This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

+ *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.

+ *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.

+ *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.

+ *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at `http://books.google.com/`

ss.
N.

HARVARD COLLEGE
LIBRARY

THE BEQUEST OF

EVERT JANSEN WENDELL
(CLASS OF 1882)

OF NEW YORK

1918

Charles Wormley

CHANCES OF SUCCESS:

EPISODES AND OBSERVATIONS IN THE LIFE OF A BUSY MAN.

By ERASTUS WIMAN.

'Tis not in mortals to command success.
We'll do better, Sempronius, we'll deserve it.—*Addison.*

NEW YORK:
THE [illegible] COMPANY.
TORONTO: [illegible]
1893.

Stanley Bradley Pub. Co.
5 & 7 E. 16 St.,
New York.

178.93

HARVARD COLLEGE LIBRARY
FROM
THE BEQUEST OF
EVERT JANSEN WENDELL
1918

Copyrighted 1893.
HENRY D. WIMAN.

All rights reserved.

PRESS OF
THE FARRINGTON COMPANY.
98 JOHN & 19 PLATT STS.,
NEW YORK.

CONTENTS.

	Page
Apology	7
The Greatest of Opportunities	11
The Basis of Things	13
The Farmer on Top	18
The Fullness of Time	22
A General Survey	23
The First Nickel-in-the-Slot	29
The Young Man's Chance	31
The Pursuits of Man	35
The Most Dangerous of Tendencies	38
An Economic Paradox	40
Has the National Debt ever been Paid?	44
A Corned-Beef Dinner	51
Three Stories by Mr. Blaine	54
Two Open Avenues	57
Providing for the Odd Boy	58
A Treasure Undeveloped	64
Lady Thurlow's First Cry	68
Three Conditions of Success	70
Looking Outward for Success	75
The Influence of the "Sun"	79
What is the Likelihood of Starvation?	83

Page

The Land's End 86
One in a Million 89
Between Seller and Buyer 91
The Average Condition of Mankind 93
How Jay Gould made Ten Millions 98
Lady Lansdowne and the Millionaire's Daughter ... 104
An Economic Primer 106
Banqueting Celebrities 111
The Economics of Liquor 119
The Chance of Success in Publicity 122
A Thousand Millions a Year 126
An Invisible Financial Force 131
Money from Abroad 134
Doubling the Area of Trade 138
British Interests in America 142
The Two Markets 145
Liberality of a Scotchman 149
How to Unite the United States and Canada 151
A Continental Chance of Success 156
The First of the Typewriters 160
Food a Factor in the Chance of Success 164
Buffalo Bill's First Real Success 166
Sidney Dillon and the Wild West 168
The Future of the Youth of the Country 173
Rapidity of Creation 174
A Race for Life 176
A Country Free Indeed 178
Free Ports 183
The Hebrew in America 186
The Mite of the Million 190
Perpetual Imprisonment 192
Office Rental as a Source of Revenue 197

Page

Woman's New Place in the Creation of Economic Conditions 199
Running Against a Stone-Wall 201
Differing Dictionaries 203
Will the Progress of the Future Equal that of the Past? 207
White-washing One's Self 209
Chasing a Great Engineer 211
Retaining Wealth 213
A Curious Railroad Contract 216
Combination upon Combination 218
The Humors of a Ferry Franchise 220
Man a Parasite 223
A Defeat for the Vanderbilts 225
Good to be Born Poor 230
A Senate Committee Captured 232
Senator Conkling and the Lady 236
The Misdirection of Finance 239
Leases as an Earning Power 244
The Creation of Homes 247
The Means of Communication 253
The Universal Hope of Property 255
The Pennsylvania Senate Surprised 257
A Type-Setter's Chance 259
The Influence of Amusements 261
A Printer's Trap for a Pirate 263
The Elements of Success 266
An Improbable Prophecy Fulfilled 268
The Strata of Business Foundations 270
A Bogus Agency Nipped 272
The Uses of Credit 275
Future Failures 277

	Page
Four Wolves in Five Minutes	279
Equipment for the Future	284
A Chance for Statesmanship	286
A Tunnel for the Nation	290
The Chances on the Water-ways of the New World	293
Food Fields a Thousand Miles Square	297
Bear Hunting by a Broker	303
The Future Granary of America	309
The Power of Interest	314
Men of One Idea	315
The Dog Power	316
Serfs in America	317
Hints for Young Fortune Hunters	319
The Life-Blood of Commerce	322
The Chances with Heiresses	324
Electrical Chances of Success	327
The Chances in the Food of the Future	331
The New Force in Economics	336
Epochs in Oil	339
The Crime of New York	342
A Treacherous Eddy	346
Wresting Money from Each Other	352
Staten Island—Sweet Home	356

APOLOGY.

The period is unique. The closing decade of a century in which the Chances of Success have been so great, that more has been accomplished for mankind than in all previous time. A year of commemoration in which the world is invited to observe, by a splendid Exposition, at a centre remarkable in itself in its sudden greatness, what has been accomplished in the past, and what is possible in the future. The acme attained in industrial effort, so far as the extent of product is concerned. The widest fertile stretches on the earth's surface subdued by the most intelligent industry, aided by inventive skill. The climax reached in the perfection of means of communication, and the movement of products. With education well nigh universal, and the intellectual development of the people rapidly progressing,—with no foreign debt, no standing army ; no outside foes, and no internal dissensions,—with wealth acquired surpassing all other nations,—with ability to maintain the highest standard of living for the greatest number,—with an abundant currency, in the soundness of which there is no doubt, and with financial institutions that command confidence,—with an internal commerce so vast as to exceed comparison,—with internal indebtedness moderate and with credit liberal to a degree, yet not abused to the point of undue expansion or speculative danger. With all this, in the presence of all these conditions and circumstances of the greatest possible advantage and achievement,—in this hour of pride and possession, a whirlwind of disaster sweeps over the country. Money disappears, industry

is paralyzed, credit shrivels, and loss and anxiety intervene. So vast was the sweep of the financial storm that it at one time looked as if, in a country of the greatest abundance, and on exhibition before the world, a great portion of its artisans and laborers would be, in the coming winter, objects of charity. The recovery, after promising to be as rapid as the disaster, is so tardy as to make many realize there are organic troubles beyond those which on the surface appear. The experience, therefore, is full of the deepest meaning, and the occasion calls for an inquiry into economic conditions with an earnestness never before attempted by this people.

Concurrent with this period, so unique in its glory and its humiliation, a determination is reached in fulfilment of the mightiest mandate that ever issued from a people, to reverse the fiscal policy hitherto controlling this country, and to set out on a new and experimental plan. The policy hitherto prevailing having accomplished results so stupendous and so beneficial to internal development, has, it is alleged, run its course. How far the recent experience of loss and disaster illustrates the principle, "that the greater the good, the nearer the evil," it is not necessary here to discuss; nor to admit or deny that the recent panic is the result of over-production, excessive competition from excessive stimulation; or whether caused by the prospect of impending change. It is enough to know that the determination is reached to effect a reversal of the policy hitherto prevailing. A decision more momentous in its consequences upon the future Chances of Success, it would be most difficult to conceive.

Therefore, at a period so striking and peculiar, a desire to discuss these intensely interesting economic topics will be both natural and profitable. How far at this supreme moment it is obtrusiveness in a plain business man to offer the results of his observations, as the author attempts to do in this book, the reader will determine. One of a million, straying across the border into this glorious nation, and receiving with his fellow-countrymen an unstinted welcome, has presumed to express his views. If in these views, among much chaff and refuse, a gem

of economic truth is found, or the pursuit of economic inquiry is provoked, the book may not be in vain.

No claim is made to a knowledge of Political Economy as set forth in the text-books; much less to literary finish, or even proper arrangement of the contents. What has been borne in upon the mind of the writer, in a niche where the currents and eddies of commerce ebbed and flowed, is here set forth, with an earnest desire to faithfully reflect the impression made upon his mind, without preference, and without prejudice for parties or policies. Much, too, is printed of a character foreign to the topics of the time, and not a little of a personal nature; but as the experience of the writer has been somewhat varied, and as the Chances of Success are often measured by what other men accomplish or fail to achieve, these passages are inserted to interest, and perhaps instruct others who have to work upward from below.

STATEN ISLAND, N. Y.
October, 1893.

THE CHANCES OF SUCCESS.

The Greatest of Opportunities.

"*We live in a new and exceptional Age. America is another name for Opportunity. Its whole history appears like a last effort of the Divine Providence on behalf of the human race.*"

In the whole range of literature there is nothing more vivid or more comprehensive than these words of Emerson, affecting, as they do, so large a portion of mankind. To have a continent so great as that discovered by Columbus designated as "the last, best gift" of the Giver of all Good, was a splendid thought. To have the age, in which so much has been done, brought to the intellectual conception of mankind as "new and exceptional," was a fine literary effort. But, above all these things, to have it once and forever realized, not only by the people here themselves, but by the world, that "America was another name for Opportunity," imparted a comprehensive sweep and scope to the idea of how mankind might be benefited by this gift, in this age. It was a message specially designed, not only to stimulate the people of the continent itself, but to notify and guide the rest of the world to an appreciation of the Chances of Success that awaited them here.

However magnificent were these Chances which the early occupancy of this continent offered, there has here been developed a nation worthy of this Greatest of Opportunities. It was, indeed, a Providence that turned the prow of the Columbus caravel to South America, diverting the Latin race in that direction, and leaving North America for discovery and occupancy by the Saxon, the Celt, the Teuton and the more vigorous children of the North. There followed in this direction, an admixture of elements in population the best the world afforded. Guided, first by the sturdy principles of the Pilgrim Fathers,—developed in patriotism by the Revolution,—fused by the powerful influence of Self-Government,—and moulded together by assimilative forces that were irresistible, a nation has been created that is perfectly equipped to fulfill the highest mission ever intrusted to a people. This mission has been the subjugation and development of the most complete gift of Providence to mankind.

But more remains to be done than by commerce to conquer half a continent. The destiny of such a people, with such an equipment, is not confined to trading within themselves. Having now occupied the land, and created an internal commerce of magnitude unparalled, they may, with good Chances of Success, turn outward their gaze. The world is before them, waiting the improvement of the Opportunity for which America is another name. To the North, a vast region, greater than that already subjugated, awaits development in a conquest by commerce, glorious only in comparison with that already achieved in the lesser half of the continent. In the Southern Hemisphere, numerous nationalities, and in the East teeming populations, await the coming of the new trader from the West, in ships of his own, with products of his infinite skill, and supplies from his boundless resources. Thus only will the Greatest of Opportunities be fulfilled.

The Basis of Things.

The Chance of Success of the entire mercantile community, of the manufacturing interest, of the bankers, and of all those interested in trade, equally with the future of the youth of the country, rest more upon the condition of the Farmer than upon all other circumstances combined. This is a very broad statement, and, unless grounded upon some absolute information, might be seriously questioned.

If this country was doing business with the rest of the world in manufactures, in lending money abroad, in maritime commerce, or was sending out anything that the farmer did not produce, there might be some belief that prosperity depended on something else than the condition of the farmer. But the fact that the commerce of the country is almost entirely internal, and that what is sent out of the country is that which the farmers alone produce, and that the proceeds therefrom are required to pay for tea, coffee, sugar, and other necessities imported from abroad, the conclusion is irresistible, that upon the prosperity of the farmer, and upon him alone, depends the future Chance of Success. From him only is derived the supply of food and fibre essential to existence, and on him depends the power of absorption of what all the other classes produce. So that a moment's reflection will show, that of all other things, it is important to understand the condition of the farmer, for by that condition must be measured the prosperity and chances of the future.

Aside from these considerations, however, the proportion which the farmer and his belongings form of the total population of the country, has a great deal to do with the question. Thus, the census shows that not less than 45 per cent. of all the males following regular avocations are en-

gaged in agriculture. In the census of 1880, that proportion of the population was 49 per cent., while in 1870, it was 52 per cent. Add to this the large percentage of individuals in country places, dependent upon this important interest, and it will be seen how much more than one-half of the entire population live directly from and by the farmer. If one recalls the elements which constitute country towns and villages, and the enormous number directly dependent upon the condition of the farmer, it will be seen that not only are the 30 million people who inhabit farms in the United States the greatest constituent element in the make-up of the country, but that many other classes, which surround them, are equally dependent upon them, and really should be included with them in any estimate of condition.

As the farmer prospers, so does the country. As the farmer ceases to prosper, so does the country cease to prosper. This conclusion should find a lodgment in the mind of every individual whose thoughts are turned in the direction of an economic consideration of the future. With this in mind, it is important to examine closely what is the present condition of the farmer.

It is now more important than ever that this condition should be apprehended, because, hereafter, expenditure, other than that of the farmer in the country at large, is likely to be very limited. Heretofore, the construction of Railways through the country, the improvements by local municipalities, the expenditures by the government, and numerous other outlays, gave a sort of factitious prosperity which cannot he duplicated to anything like the same extent in the future. While there always will be improvements going on, there cannot be in the next thirty years anything like the same relative outpouring of money as was required in the thirty years immediately succeeding the War.

Thus, for instance, the number of Railroads out of New York or Boston cannot be added to much, nor from Buffalo,

nor from Detroit, nor from Chicago, nor from St. Louis, and not likely from Omaha or Kansas City. From St. Paul and Minneapolis, Railroad construction will go on, but never to the same extent, and, except from very limited Southern areas, are returns sufficiently promising to tempt possessors of money to part with available funds. Thus the condition of the farmer must be understood in all its phases if there is to be a true conception formed as to what the future has in store for those who depend upon trade and commerce for a living.

With all this in view, it is important to compare the relative condition of the farmer and his purchasing and debt-paying power, as it exists to-day, with what it was twenty years ago. By the use of machinery the cost of production has, it is believed, been lessened about 5 per cent. since 1875, and possibly his other expenditures, through the decline in value of things which he buys, have diminished another 5 per cent., so that there is 10 per cent. on one side in favor of the farmer. But against this comparatively slight decline comes the momentous fact that since 1875, prices of the staple products of the farm have declined no less than 82 per cent.! This is true especially as regards the five great staples, Corn, Wheat, Oats, Hay and Cotton. In the production of these five prime elements of life there is employed no less an area than 195 million acres, out of the 206 million acres devoted to crops. A decline of 82 per cent. affecting the population of such an area in its purchasing and debt-paying power, is a consideration worth thinking seriously about. Perhaps it will illustrate the steadiness of the decline in these powers of payment to take in at a glance a table showing by periods of four years for the last twenty years an estimate of the value of the average yield of an acre under each of the above named staples. The country at large is indebted to Mr. C. Wood Davis, of Peotone, Kansas, for this most striking compilation:

	Value of an acre's product 1866–70.	*Value of an acre's product 1871–75.*	*Value of an acre's product 1876–80.*	*Value of an acre's product 1881–85.*	*Value of an acre's product 1886–90.*	*Value of an acre's product 1893.*
Corn	$12 84	$11 30	$9 62	$10 25	$8 81	$8 35
Wheat	13 16	11 90	12 00	10 20	9 07	6 00
Oats	10 92	9 81	8 58	9 17	7 50	5 75
Hay	13 28	14 38	11 57	11 15	10 19	10 00
Cotton	28 01	28 55	17 65	15 63	13 84	10 65
Totals	$78 21	$75 94	$59 42	$56 40	$49 44	$40 75
Average an acre	$15 64	$15 19	$11 88	$11 28	$9 89	$8 15

If it is admitted, as claimed by some, that the revenue from the cultivation of each acre under staple products in this county has not, since 1885, been in excess of the cost of production, then it will be readily seen that the workers among the 30 millions who inhabit the farms of the United States have received no more than laborer's wages. Under such circumstances, their inability to purchase anything but the barest necessaries of life is apparent. As the prices now current are 21 per cent. below the average of 1886-1890, it is a safe inference that the products of the farm are now sold below the cost of production, and the claim that the farmer is wholly without purchasing power, except such as results from his wages as a laborer, is a conclusion that is forced upon those who look below the surface of things. As "comparison is at the bottom of all philosophy," it is well to apply it to arrive at the truth in relation to the basis of all prosperity in this country. One sentence will convey the full significance of these facts, viz.: that the income from an acre in 1893 is $40.75, as compared with $78.21 twenty-three years ago, a decline of nearly 50 per cent.! But this does not tell the whole story, while very accurately measuring the farmer's loss of revenue, for it fails to show the whole loss, as no account is thereby

taken of the reduced value of animals, and the other things produced on the farms of the United States, and which have suffered in many cases quite as great a decline in value as have the great staples to which the above showing is confined.

The power of the farmer to purchase and pay is less this year, as compared with 1866–1870, by 1500 million dollars, an amount half as great as the National Debt ever reached. Of course, the cheapness of food is urged as an advantage for the wage-earner, but if this cheapness deprives the 30 millions, who produce food and fibre, of the power to purchase the results of the wage-worker's labor, it will be seen that the deprivation will have widespread and serious consequences. Even if the price of wheat to-day were doubled, it would not add eight days' labor to the cost of the years' supply of bread to the average family. But if wheat should reach at the point of production a dollar a bushel, and other farm products attain a proportionate price, the earners of wages throughout the land would be more assured of the ability to buy bread than they are at the present exceedingly low price. The truth is, that the condition of the whole body politic is dependent upon the condition of the farmer, and upon his ability to buy and pay more than he possesses the power to do at present depends the chances of the whole community. As to the future of the farmer, consideration is given to that elsewhere. Meantime, the facts in the foregoing statement are the most essential elements for the consideration of all who look deep down into the conditions that make for prosperity.

The Farmer on Top.

It was a pleasant thought of the able conductor of the stately *North American Review*, General Lloyd Brice, to ask some of his chief contributors to meet a few of his distinguished friends, at dinner at his own house, for an interchange of thought. The guests included President Cleveland, Ex-Minister E. J. Phelps, Bishop Potter, of New York, Seth Low, of Columbia College, R.W. Gilder, of the *Century*, Abram S. Hewitt, and several others of equal prominence in the world of action and of thought. The writer had the honor of a seat beside the President and Mr. Phelps, and, in the course of conversation, the question of the condition of the farmer came up. Being something of a "crank" on the topic, the writer gave expression to some views as to the results of the steady decline in the price of produce, of the exhaustion of soils, the absorption of cultivatable territory, and the rapid growth of population, equalling 11 per cent. in the last ten years, as against an increase of productive area of only 3 per cent., and various other ideas, which seemed greatly to interest both gentlemen. General Brice, the host, seemed pleased that one of his contributors was so deeply interesting his guests, and by questions and attention rather encouraged conversation in this direction. Having exhausted himself of information, and fearing that too much time had been absorbed in the discussion of this subject, this branch of conversation ended with an expression of the view that, in the long run, the "Farmer would be on Top." Whereupon Mr. Cleveland turned to the writer, and said that the idea would make the basis for a good article for the *Review*, an appropriate title for which would be "The Farmer on Top." General Brice approved the suggestion, and the writer was therefore favored with the assignment.

This incident of five years ago is related because of the singular appropriateness of the necessity in the present condition of the country for the "farmer being on top."

Up to this time, since the war, the farmer has borne the brunt of taxation. The industrial success which has been so largely stimulated, has been at his expense, and the 30 millions occupied in agriculture have been taxed for the benefit of the other 30 millions not so employed. The greatest agricultural movement in history in the occupancy of new States and Territories, has been accompanied by two conditions. The first of these, of course, being the excessive competition which the rivalry of one State with another in the same line of products has created. The result was then excessive production in proportion to the consumptive power of the world. The rapidity of the movement up to 1885 was greater by a larger proportion than was the possibility of increase in the demand. Hence, prices have been steadily declining, first, from over-production; then, from vast accumulations in the world at various points. Side by side with this condition came the excessive cost of living and the heavy burden of taxation. Elsewhere this is illustrated by the extraordinary cost of steel rails, the interest upon which for all time the farmer must pay. This instance shows the conditions that prevailed in all other departments where taxation was enforced. It has enhanced the cost of production and rendered the American farmer unable to compete with prices abroad at a profit. Hence, under existing conditions, he is working for wages barely equalling those of the common laborer. His purchasing power and his debt-paying ability have, therefore, been greatly limited. This accounts for the phenomenon recently seen, where, with so many mills shut down, and production everywhere largely reduced, the stocks of manufacturers have yet been more than sufficient for the demand, because the rank and file of agriculturists are doing without that which they can't buy or pay for.

The question, therefore, as to the immediate future of the farmer, is one of the most vital importance, as the Chances of Success largely rest upon the future of the agricultural class. Therefore, to be able to believe that that future is likely to be greatly bettered, is to give comfort and encouragement to every business man and every youth in the country. With this in view, the first important consideration to recall is that population increases with unerring certainty, and is likely hereafter to grow in greater proportion than the power of production. The fact that the arable soils of the United States are now almost completely occupied, and that no new States or Territories of agricultural importance are now possible; that the arable soils in the older States are being exhausted more rapidly than they can be restored; that the tendency of consumption is to increase, while production is practically at a standstill, cannot help but in a very short time to so restore the equilibrium that the farmer will be amply repaid for his labor. It is true that in certain departments, such as Cotton and Wheat, excessive production in a succession of good years, as compared with absorption, may lessen the earning power of those who produce those staples; but it will be found that other articles of food and fibre advance in price as these decline. Thus, while Wheat has been at its lowest for the farmer, Bacon and Pork products have been higher than ever before, so that there is a compensation in some respects for low prices in one class of products by high prices in another class.

The great regulator of prices hitherto has been the foreign demand. This, of course, has in its turn been influenced by foreign supply. The expectation of large shipments from Russia, India and Australia, has always had its effect, but close inquiry abroad shows that the extent of production has been about attained, and that hereafter the surplus to be shipped to consuming countries will not increase in any proportion to the growth of demand. A

close investigation of the increase in the area of production the world over shows, that in ten years, the expansion has not exceeded 3 per cent., while the population of the world has increased 10 per cent. The disparity between these two ratios, with the conviction that area cannot grow, while population inevitably increases, indicates, that in the near future, the American farmer, with the advantages he possesses, will be master of the situation on the question of supplying the people with food.

Perhaps the most striking illustration of the rapidity of growth in population, and the slow possibility of growth in production hereafter, is found in the prediction of intelligent men who are students of this subject, that within fifteen years the United States will cease to export breadstuffs! In other words, if the population of the cities grows at the same rate in the next fifteen years as in the last fifteen, and the area of production does not increase at any greater rate, the demand in the United States alone will have caught up with the supply! It seems a rather startling conclusion that we are so near to a time when the United States will cease to feed the world, as hitherto she has so largely done. The mere fact that such a possibility is contemplated, is full of the deepest significance and promise for the farmer of the future. Dealing in an article which is as essential to human life as is the light of the sun, or the air we breathe, there is no getting away from our dependence upon the farmer. The 45th parallel in the north, the rain-belt on the West, running along the line of Nebraska and Kansas, and the peculiarities of soil to the South, delimit the power of extending production. Then the great growth of the people from natural causes, and the constant addition by immigration, make it certain that before very long consumption must overtake production, and then the Farmer will be on Top!

The Fullness of Time.

No business man who takes a survey of the commercial world at this moment can fail to realize that a change has occurred in his time which greatly alters the Chances of Success in life. Equally, no young man can afford to ignore the new and unexpected aspects which he will encounter in his effort to make a place for himself in the world. An apprehension of the completeness of these altered circumstances is a most important preparation for a successful career. Hence, it is well to realize all that is contained in the observations of the great men who make a study of economic questions. There are few men in this country who so completely apprehend these subjects as the author of "Recent Economic Changes," Mr. David A. Wells. Therefore the following word photograph, which in ten lines contains more matter for thought than many a volume, should be taken into the comprehension of every man who thinks upon this subject. These lines are:

"It would seem, indeed, as if the whole world during all the years since the inception of civilization, has been working upon the line of equipment for industrial effort—inventing and perfecting tools and machinery, building workshops and factories, and devising instrumentalities for easy intercommunication for persons and thoughts, and the cheap exchange of products and services; that, this equipment having at last been made ready, the work of using it has for the first time, in our day and generation, fairly begun; and also that every community, under prior or existing conditions of use and consumption, is becoming saturated, as it were, with its results."

A General Survey.

The terrible shaking up in finance, manufacture, merchandize and labor, which the summer of 1893 has witnessed, makes it clear that the conditions which surround the future of the young men of the country are far less fixed, and far less favorable than they appeared to be a year or two ago. That there is "something rotten in the State of Denmark," so far as trade and commerce are concerned, begins to be feared, and it is evident that the chances for money-getting are very different from what they were when the fathers of the boys now living commenced life.

If one could be elevated on a pinnacle and take such a survey of the present conditions as would enable him to grasp the whole subject, and so describe it as to clearly set forth the influences and forces that prevail, it would be found that the equilibrium, that is as essential to success in business machinery as it is in mechanics, is somehow disturbed. That there is too much of everything is one of the features of the period. It must be so, or there would not be such a universal stoppage of production as all over the country has occurred. The demand for articles of necessity ought to be as great as ever, because the people have not died nor disappeared. Yet, in the face of the necessities of each hour, there was an almost universal suspension of the supply of many of these necessities, and, even now, the output is greatly restricted. What does it all mean?

It is true that, with a revival of the demand, with such low stocks of everything, which in improved times will need replenishing, there ought to be great activity—yet, the shock is so great, the earnings of such vast numbers of people and of interests are so much diminished, and the disorganization so complete, that it is likely to take a long while to restore things to their original shape.

At the last analysis, who is it that suffers most from any disease in the body politic? It is the farmer and the laborer, the man that is nearest to the source of supply. The free importation of vast numbers of foreigners, who can and do live on less than one half of what would suffice for an American's wants; the tremendous forces set in motion by machinery, steam, and electricity; the heavy rate of taxation, local and general, making living very costly, have all contributed to produce unusual results in the condition of the laboring class.

The growth of cities, in which three-fourths of the population are laboring people, has in the last ten years been at the rate of sixty per cent., which is an enormous ratio of increase, greater than the world elsewhere has ever seen. It is an unnatural growth that brings people together in such vast aggregations so rapidly, who are nothing but middlemen, or producers of articles other than food, fibre or material. The production of city-made goods has been in far greater proportion than the production of food and material, because in the same period, while the cities have grown 60 per cent., the farmers have only increased fifteen per cent.

Of course, the creation of a home market for the farmer would seem to be the most advantageous thing for that class, and the high cost of living ought to result greatly to his profit. It would truly be so if there was any outlet for manufacturers other than the farmer. The growth of cities in foreign countries, though not so rapid as in America, has still been very great; but the difference in their case is that the world is their market, while in America the high rate of taxation makes products cost so much that we cannot compete, thus limiting the demand for goods to this country alone. The great manufacturing cities of Great Britain, such as Manchester, Birmingham, Sheffield and Glasgow, would cease to exist almost if they had Great Britain alone for a market; but being able to supply China,

India, Africa, and Australia, and, indeed, America,—notwithstanding the high tariff,—they have a steady income from outside sources, denied to our centres of industry.

The people of the United States, then, live upon one another. True, they send out a thousand million dollars a year of exports in bread-stuffs, provisions, oil and cotton, but they need from abroad tea, coffee, sugar and other articles to an equivalent amount, so that the balance is about equal. They appear, therefore, to have no advantage in this direction from their magnificent position, wide area, productive soil and mineral wealth.

Broadly stated, the conditions now prevailing are the results of a fiscal policy, beneficent while necessity existed for it, and enormously stimulative of the great forces of production which this country possesses. But how far the young man, who is coming up to look for employment, finds these conditions favorable to him, is another question. Every avenue of effort is crowded; every competitive undertaking is threatened with loss and disaster. The limitation as to area of the country has been reached. Hence a limitation as to the demand for products, and as to the hopes which the future affords in improved Chances of Success, seems to have been arrived at.

It illustrates the narrowness of the market that within a nation of forty-four nations, trading with each other in what is required in almost every department of human activity, it has been necessary to create a system of Combination such as will limit production, maintain prices, and entirely eliminate competition. It is a strange, unusual, and unfortunate condition that the young man of the hour encounters. How best to meet these difficulties, and how to shape one's policy so as to get an honest living in circumstances so new and untried, and when so many are seeking employment, while the tendency is to vastly lessen the number employed, is the problem of the period.

When the men who are now old in business commenced

their career, they were told competition was the life of trade. Owing to the change which has taken place in the conditions of the country, competition became in time the death of profit. So great has been the stimulus to production, and so rapid has been the increase in the number of those engaged in business, that competition became to such a degree unbridled, that the possibility of profit seemed to disappear. A complete change became, therefore, necessary if money was to be made, resulting in the growth of a new and untried experiment, changing the whole condition of business methods. This change has taken on the form of Consolidation, of Combination, and what are known in common parlance as "Trusts" and "Monopolies." At first, this change met with violent opposition, and all the powers of the legislature, both State and National, were evoked; all the condemnation possible in the press and in the pulpit was fulminated against the movement. But, like other economic forces, it was simply irresistible, and, to-day, the very face of nature is changed, so far as trade and commerce are concerned, because of this new principle in economics.

Perhaps no better illustration could be afforded of the wide scope of trusts than is found in the case of the young man who desires to enter into the Grocery Business, for example. If he needs a safe, as a part of the furniture of his office, he must buy it of the Safe Trust. If he wants envelopes, in which to mail circulars, he must buy of the Envelope Trust. If he stocks up with sugar, he must buy it of the Sugar Trust. Salt he must look for from the Salt Combination, now assuming shape. Certainly, in the matter of illuminating or lubricating oil he cannot avoid paying tribute to the Standard Oil Company. If he deals in Crackers, he must arrange with the Cracker Combination. If he deals in flour, he is likely to be compelled to buy it from the Minneapolis group of mills owned by English capitalists, and pay tribute to Great Britain, the wheat from which the flour is made being supplied from elevators also

owned by foreigners. If he lives in New York he will buy his flour from the Hecker-Jones-and-Jewell crowd or not at all; oatmeal must be furnished by the Oatmeal Combine. Whiskey he can only get from the Whiskey Trust. Bottles from the Glass Trust, and even the little cork in the neck of the bottle, must be sought for from the Pittsburgh Cork Aggregation. The Cotton-seed Oil Combination will sell him an imitation of lard and of olive oil, and in tobacco, cigars and cigarettes, he will hardly escape paying tribute to the American Tobacco Company. In almost everything which the country itself produces, or which is handled after importation, he will find it impossible to deal unless with combinations.

When, exhausted by his efforts to be independent, and to buy at one price and sell at another without dictation, he lays himself down to die, his last moments will not be enlivened by the thought that he must be buried in a coffin furnished by the Casket Trust. Thus, in life and in death, the new principle of combination, as contra-distinguished from that of competition, envelopes him.

The fact that in one business alone, combinations so numerous are met with, indicates how widely over the whole range of human effort has the principle been expanded. Just how far it is going to affect the future of the boys and girls desirous of making an independent effort to get an honest living, the future alone will disclose. This fact, however, is certain, that this new environment is more or less like a band or clamp upon their freedom of action, and their freedom of choice. True, as clerks, as porters, as traveling salesmen, as employees, there is the same chance as ever in the distribution of the necessities of life, even in combinations. But the great merit and profit of these consolidations is that a far less number of people may be employed, and that the heavy expense formerly incurred for clerk-hire and salesmen in a multiplicity of establishments, can now be much reduced when these are combined. So

that, not only is production limited and competition eliminated and the price fixed, but the cost of doing the business is very much lessened. The opportunity, therefore, for employment is just so much restricted, and the Chances of Success a young man or a young woman may have in the world is much smaller than it was ten years ago, especially in proportion to the number who need to get on.

Certainly, no independent action is possible by which a young man can go into the oil trade unless by permission of the Standard Oil Co. Neither can he go into the business of buying and selling coal if the Coal Combine object on the ground, all sufficient to them, that it would lessen the power to pay of a customer already existing, and in whose prosperity they have the deepest interest. The Lumber Combination of the North West, equally with the Milling Trust, controlled largely by English capital, make it impossible that in lumber or flour there shall be any independency of action. So, throughout almost the whole range of human effort is found this new and unusual contingency of combination to thwart and, in a sense, paralyze the individual efforts of tens of thousands of the young people of the country.

In view of the new and untoward condition which confronts the growing youth of the country, the question may be asked, What is the remedy? It is a most difficult question to answer. Only by the gradual evolution of the times can the problem be solved. One thing, however, seems certain, that the tendency towards the cities and towns, which has been going forward among the young people of the country with such rapidity, will soon be checked by the natural law of supply and demand, and elsewhere the attempt is made to tell with what result.

The First Nickel in the Slot.

A cable message was received from London, one day in 1886, in these words: "The most phenomenal earning power at present in England is the Penny Weighing Machine: parties with patent for America consigned to you, now on steamer: secure it if possible."

On the arrival of the inventor, Percival Everett, and his promoter, negotiations were opened to control the device for this continent. They demanded no less a sum than $50,000 cash, and one quarter of the stock of a company to be formed to exploit the patent. This seemed so excessive that further inquiry was deemed prudent. Two partners in the great scale house of Fairbanks & Co. were then in London, and, by cable, they were asked to investigate, which they did, with the result that they did not believe the business was desirable, for, though temporarily profitable, neither the permanency of the machine or the business was probable.

The persistence of the patentee and his promoter, however, resulted in throwing a doubt on the correctness of the conclusion of the Fairbanks people, and, as Mr. J. C. Hueston, late of the Associated Press, was looking for employment, it was suggested that he should be sent to England to specially investigate the merits of a device for the patents of which $50,000 were demanded. Accordingly, this was done, and, after ten days of close observation, Mr. Hueston reported adversely to the claims to confidence of the Penny Weighing Machine. Though he very much needed employment, his honesty was such that he cut off his own chances in order to be truthful. Yet, in the face of adverse reports from two such excellent authorities, a personal visit to London and Paris convinced me that both

were wrong, and that, rightly handled, the "Nickel in the Slot" in America would be a great success. Accordingly, in the face of all sorts of opposition, the company was formed, and $50,000 paid for the patent. When a thousand machines were demanded from Fairbanks & Co., Mr. Wells stood aghast at the extent of the order, and, no doubt, thought the promoters of the company were crazy in their expectation of placing them in paying localities. Yet, through the clever manipulation of Mr. Leroy W. Baldwin, who was made manager of the business, there are to-day over 7000 Weighing Machines in operation in this country, and, last year, the number of persons who weighed themselves reached the astounding figure of seventeen millions! Every one of these paid a tribute to the profit of the company. Thus the adverse report of the Messrs. Fairbanks, the sterling, but mistaken honesty of Mr. Huestion, and even the payment of the $50,000, did not stand in the way of one of the most successful operations in patented devices that ever was consummated.

A good story, at the expense of my ignorance of French, is told by my children. When visiting Paris, and incidentally investigating the earning power of the Weighing Machine, the inscription thereon continually attracted my attention and was in these words, "Poids Exact," which, interpreted in English, means "Exact Weight." Not appreciating the intent of the words and noticing the similarity to the advertisement of "Pond's Extract," it struck me as likely that this well-known article was being advertised also in France, and that the face of the Weighing Machine had been availed of for the purpose. Hence, when it was claimed by me that this was a source of additional revenue, and that instead of "Poids Exact," in French, we would in New York make it "Pond's Extract," in English, there was an explosion of laughter, the echo of which runs in the family to this day.

The Young Man's Chance.

No one can observe the growth in this country of the commerce within itself, a nation of forty-four nations trading with each other in every variety of product, with climate, resources, production, and consumption all in favor of traffic, but must realize that this people will continue to be the greatest trading nation on the face of the earth. To be actively employed in this great commerce opens up Chances of Success that in no other land affords a parallel. Hence notwithstanding changed conditions,—set forth elsewhere,—in this field there is a wide opportunity. The sons of well-to-do men must be the successors of those who precede them. The fulfillment of the everyday needs of this vast aggregation of humanity, whose wants are so varied, so imperious, and, indeed, so extravagant, will occupy the rank and file a large portion of the coming generation. There is no doubt that the Chances of Success in America to-day are immeasurably better than those afforded by any other country. Industry, frugality, and an intelligent apprehension of the advantages within reach, ought to stimulate the best that is in the army of young men who are now stepping upon the stage of life.

Yet even in the vast internal commerce that ebbs and flows over the surface of the lesser half of this continent, the avenues of effort are largely crowded. A great host of young men are looking anxiously to the future. Many of them seek to carve out a career of their own, and instead of being employees all their days, and subject to the beck and call of a master, likely in the shape of a combination or a far-away official, it is natural they should seek a life moulded by themselves. With this in view, why is it not well to turn the thoughts of the young men to the desirability of reversing

the order of things and instead of seeking the city with its congestion, seek the country with its freedom? Hence, consider the advisability of becoming a farmer!

The only really independent member of the community is the farmer. He is secure of food at any rate; nature is so generous that a very little effort will get him enough to eat and drink. The growth of the cities and the creation of local markets makes certain the absorption of what the earth produces. Hence, the boys and girls who have hitherto looked forward to the city for a living, should now turn towards the country as their hope and opportunity. True, the life of the farmer hitherto has been supposed to be one of great labor, of comparative poverty and narrowness of enjoyment, with small result possible. But, it need not be so; for the intelligent farmer, with a competent knowledge of chemistry, with the employment of the most recent inventions, with the variety of products which can be cultivated in cereals, fruit, vegetables and animals, ought to find his calling a profitable one. The cultivation of the soil, with the aid of new machinery—in which the development has been so remarkable,—the use of electricity in various forms, and the application to the work of as much skill and intelligence as are exhibited in other walks of life, would open up fields for the employment of the young people of the country quite as tempting, and much more profitable than are likely hereafter to be found in other departments.

The exhaustion of opportunity in commerce, in manufactures, in transportation, in the professions, and, indeed in almost every avenue of effort, does not apply to the farmer. If, by the establishment of agricultural professorships in the great universities, the encouragement by the State of model farms, the introduction of architectural attractiveness in farm houses, and the application of business principles to farm life, this department of employment can be made more pleasant and more profitable, a greater

step will be made towards the safety and prosperity of the Republic than could be taken in any other direction.

Under the circumstances, therefore, of the unusual condition into which the business of the country has drifted; in view, also, of the stupendous losses which suddenly have been suffered by almost every interest, and in the presence of conditions of danger to the financial and business world, there ought to be a sentiment of gratitude felt that for the employment of the vast number of those who are now stepping on the stage, there is this great avenue open. It is true that most of the farmers are needing capital, and that they have not increased either in number or in prosperity in the past few years as they should; but the fact remains that in a country so vast as this, with a soil naturally so rich, with a climate so varied, a rainfall so universal, and fertilizing forces so available, there are tens of thousands of acres in every State which, by close cultivation, resembling that employed in European countries, could be made to yield an abundant revenue. This is especially the case in the presence of markets so considerable as the numerous cities and towns, scattered all over the country, furnish. The ability to evolve from the earth by one's own efforts three-fourths of the articles needed for the sustentation of life, and the chance there is for realizing sufficient from the surplus to supply all other requirements, resides alone in the land. Hence, it should be the ark of safety for a large proportion of the rising generation, who seek in vain to live upon each other, as they have hitherto been doing.

The middlemen, the drones upon the industry of others, the surplusage of factory hands not needed, non-producers of food, and the large increase which constantly comes up over and above those that are needed to supply wants that are now limited to the consumptive demands of the country itself, can find an outlet for living only on the land. Hence, attention and thought may well be given to improved culti-

vation, to a better knowledge of its possibilities, and to rendering the occupation more attractive.

The abandoned farms of New England will doubtless be taken up by the French Canadians, who are now swarming out from the manufacturing centres, in which they have hitherto been employed. With their economy, industry, and fecundity, they will soon restore the productive forces of those regions, and will illustrate what can be done by the poorest and least considered in point of intelligence of the populace. The lesson they will teach may well be taken to heart in the Middle, Western and Southern States. So that, surrounding every town and city there may be offered Chances of Success on the land for the employment of the youth of the coming generations.

It is to be deplored that among so large a portion of the American people there should exist the slightest doubt as to the relation which the college should occupy to the business interests of the country. It would seem that no higher purpose could be served than to bring these two interests of commerce and the highest education into the closest relation in a land so blessed with abundance, with a heritage to mankind so priceless as a free government, and confronted with the working out of a problem so vast and already so beneficent to mankind. Who can estimate the good achieved by the far-seeing men, who have endowed institutions such as Lehigh, Cornell, and Sanford Universities, as the Sheffield School at Yale, as the Cooper, the Drexel, the Pratt, the Armour, and Stevens Institutes, and the various other great seats of learning in this free land. No nobler purpose can be conceived than that which helps to cultivate the mind for the practical side of life. Its development fits for every duty, ennobles every pursuit, and enriches every generation to a greater degree than all the achievements of ignorance, however much combined with wealth.

The Pursuits of Man.

The narrowness of the scope for the employment of the average man of intelligence is perhaps better illustrated along the streets of New York than anywhere else in America. Especially is this so along the streets through which the Elevated Railroads run. From the cars of this railroad, as they fly through the air, an observation of the street below shows simply a succession of establishments in which are stored for distribution articles for the sustentation of life. To sell something to Eat, Drink, or Wear seems the purpose of the most costly effort, the most elaborate preparation, and the entire dependence of the great number here congregated. One block after another has its regular number of Groceries, Dry Goods, and Butcher shops, Hardware, Dress-making, Clothing, Restaurants, etc. There is hardly any change for miles and miles in this order of things, varied as it sometimes is with an occasional Photographer, Dentist, Printer, or Barber, with, of course, the omnipresent Saloon.

The little round of avocations thus presented, square after square, throughout the city, is but an illustration of the occupation of the great mass of retailers in every city and every town. It impresses again the conclusion that, after all, three-fourths of the people live mainly by supplying each other's material wants. The Chances of Success, therefore, in getting a living, rest largely upon this kind of employment, for whether it is in the smallest or largest way, nine-tenths the effort of life seems to be to get something at one price and sell at another.

There does not seem to be anything very complex or occult in performing that duty; yet where the number is too great to perform it, in proportion to the number who require its performance; where expenses, cost of living,

depreciation of stock, interest, and other charges are excessive, there is little hope of profit. It is easy enough for some people to obtain information about things that are most mysterious: forgotten lore is interpreted, inscriptions on ancient monuments made plain, and the intellect of man sharpened and made most effective in the discoveries of science; but in the every-day walk of life, *i. e.*, buying at one price and selling at another, there seems to be more difficulty than at first sight appears.

The currents and eddies in the stream down which most men are floating, are indeed exceedingly numerous, and while opportunities for making money seem plenty enough,—when they consist but of buying and selling,—the rank and file do not apparently make the most of their chances. The retail dealer, throughout the country, has a struggle for existence, and if combination were possible in his case, as in the handling by wholesale of the great staples and manufactures of the land, an opportunity to save the waste of competition might be found for that class. No one wants to argue in favor of a consolidation of the retail trade in sugar, for instance, in imitation of the consolidation in the manufacture of that article, yet such a combination —even among retailers of sugar—is not impossible, and it will materially reduce the chances for employment everywhere.

In other goods, also, there is, in the shape matters have recently taken, practically a tendency towards the consolidation of retail interests. This finds exemplification in the great Departmental Stores which, in every city, have been the growth of these latter days. The great store caravansery of each city of importance is broadly known to include almost every article with which to supply human wants. The store of John Wanamaker, of Philadelphia, is a good example of the kind, and that of R. H. Macy & Co., of New York, is another. To administer an establishment of this nature, requires a genius and a corps of assistants equal to

that of many a government; and it is significant of what business capacity and system can do, that, notwithstanding the enormous demands which such an establishment ordinarily would make upon its head, the business at Philadelphia went along most prosperously and successfully, while Mr. Wanamaker devoted four years assiduously to the arduous duties of the Postmaster-Generalship of the United States.

The three prominent Hebrews who own the great Macy establishment,—Nathan, Oscar, and Isidor Strauss—while administering the business with the rarest skill, give a great deal of attention to public affairs. Oscar Strauss, late Minister to Turkey, is always in pursuit of literary matters and prominent in philanthropic works of the most practical kind; while his brother is a Park Commissioner and prominent in various other ways. Yet they have built up a great business, which, under the conditions that formerly prevailed, would be divided among two or three hundred stores of small size scatterd over the city.

In nearly every city a similar establishment has sprung up, and they are indicative of the change in the Chances of Success of existing merchants and of the youth just coming into business. These establishments are, in a sense, monopolies, consolidations and combinations in the retail trade, just as the big trusts are in the wholesale and manufacturing departments of business. It is clear that, by this means, the business can be better done, at lessened expense, at reduced profits, at a lower cost to consumer, and with general advantage to the community served by them. They are a sign of the times, and a sign, too, that affects the Chances of Success in a way materially different from that which prevailed when the generation now in being stepped upon the stage of life.

The Most Dangerous of Tendencies.

"To depart from legitimate business is to lose money." This homely expression, from *Hunt's Merchants' Magazine*, is a text from which a volume might be written. Its illustrations can be more vivid and more numerous than those drawn from almost any other axiom in the whole range of business experience.

The business capacity of men is rarely adequate for even a single pursuit. It is only one in ten thousand who is competent to undertake more than one. The tendency to grasp at shadows and to drop the substance, is, in business, the most fatal practice possible. The wrecks and ruins, now scattered over the country as the result of the recent whirlwind of disaster that has swept over us, are like the leaves and branches of the trees in a forest after a great storm. It is the branch and leaf that has the least support that yield the first. Thus the men who travel out of their legitimate business, incur liabilities which it would never need nor justify, are the first to succumb. Those who are thus "spread out" are, of course, the most exposed.

The lessons of the year 1893, in this regard, are full of the deepest significance. The losses and disasters will not have been in vain, if it can be conveyed to the men of the coming generation how foolish and how dangerous it is to undertake too much. No matter how promising an enterprize may be, if it is not in the line of one's legitimate interests, and if it does not support, strengthen and sustain them, it should not be yielded to, if it demands either time or money.

Concentration of effort in these times of competition is the most essential element of success. To scatter broadcast one's energies in the nervous strain which is upon the busi-

ness man of to-day, to commit one's self to undertakings which tax capital and, especially, to rely upon accommodation, which at any moment may be withdrawn, are follies of the worst kind.

The Rothschilds have a motto which seems cold blooded, but it is based on long experience. It is, "Do not trust a man who owes much." The liabilities that arise from a departure from legitimate business most frequently bring men into this category. The narrow ledge of profit which an ordinary avocation affords, is insufficient to compensate for the risk run in an outside undertaking calling for the withdrawal of capital from legitimate ventures, or relying upon a credit that should be conserved rather than expanded. Three-fourths of the failures and misfortunes that, in this memorable year, have overtaken the business men of this most prosperous and successful community, result from departure from legitimate channels of trade and commerce, for which the individuals have been specially educated, and in which they could be safely trusted to succeed.

One great misfortune which a man encounters, who has more than one branch of business to look after, is that he must depend upon others for direction and knowledge. It is not given to the human mind to take in very much in the shape of an acquaintance with details, except in one department. If another be added, and still another, the mind refuses to absorb the necessary knowledge, and the result is that imperfect information, bad advice, and perhaps interested counsel, cause errors of judgment and want of profit.

It is an old English saying that "It is impossible to make the wind blow from all quarters at once." So, it would look equally impossible that more than one department of business can be safely handled by an ordinary business man at one time. Therefore, it is true now as it has never been before, that "to depart from legitimate business is to lose money."

An Economic Paradox.

A "lobby," at Ottawa, the seat of the Parliament of Canada, was created one session for the purpose of pushing forward some telegraph legislation difficult to put through from various circumstances. Nearly all measures passing the Parliament of Canada must have the stamp of government approval. Amendments to laws, or legislation affecting corporations, or private matters, otherwise have a slim chance. In order to get through the legislation in question it was deemed essential to call together a very strong order of influence, and as the shareholders of the various telegraph companies interested in consolidating their interest were scattered from one end of the country to the other, an attempt was made to summon representative men from all quarters, and never before, or since, has there been such a lobby. Laval University, a great Roman Catholic educational institute at Quebec, held a thousand shares in one of the companies, and, at the request of the writer, an exceedingly able priest, in flowing robes, was sent to marshal the votes of the French Roman Catholic members of Parliament in the proper direction. A great shipping merchant, knighted by the Queen, and also an official, was induced to come to Ottawa and put in an oar. A college principal, most eminent in his profession, and influential among educated men, came also; while bank presidents, railway officials, and newspaper editors were numerous. A group of about sixty people, all prominent in their several walks of life, made up the "lobby," and, under the direction of the writer of these lines, brought a pressure to bear, to which even the government had to yield.

At midnight, one night, after a very severe day's work, a summons came to the room of the writer to attend a party,

then in progress, at which the Prime Minister would be present, in order to answer some questions. Huddling on a dress coat, which luckily was obtainable, the house where the entertainment was held was soon reached, and for an hour, say from 12.30 to 1.30 A. M., the great Sir John Macdonald listened to what his petitioner had to say. The "Grand Old Man," as he was affectionately called, had already partaken freely enough of the good things provided by his generous host, but he was, nevertheless, sufficiently bright to pick up a sentence of the writer's, which seemed like an economic paradox.

At that time the great desire of all legislators was to prevent consolidation, and anything that looked like "combination" or "monopoly," was a thing to be avoided at all risks. The idea of favoring legislation in this direction, where two great Telegraph Companies, with offices in every town in the land, were to be merged into one, and competition absolutely stifled, was a mighty difficult thing for even Sir John to swallow. But dimmed as were his faculties by a little too much champagne, he was quick to catch at what seemed to be a paradox, which the writer put to him in these words: "The prevention of consolidation is the abolition of competition."

Repeating to himself once or twice, "The prevention of competition is the abolition of consolidation;" and again, "The abolition of prevention is the consolidation of competition;" and still again, "The consolidation of prevention is the competition of abolition," for half an hour an argument in favor of this proposition amused and confused the old gentleman, who interrupted every few minutes with more play on the words.

The point made was, of course, that if it were impossible for competing undertakings, which could not possibly pay, to combine, and thus save from wreck some vestige of the investment, there would be no competition. It was maintained that competitive telegraphy could not pay any more

than two post-offices in each town could be sustained, that from time immemorial combinations of Telegraph Companies were essential to the safety of that means of communication, and that to prohibit their combination was to prevent their creation. It seemed almost ridiculous to call this an argument, but the clearness of the perception of the great statesman was such, and the circumstances of the case were so peculiar, that just as he was putting on his overcoat, he turned to the writer and said:

"I think we will have to grant that 'Combination of competition and that abolition of prevention.' Send your lobby home and your bill shall pass."

And pass it did, much to the relief of all concerned.

It is interesting in this connection to notice the universality of the condemnation which the principle of "combination" has weathered. There was hardly an organization from the smallest municipality up to the Senate of the United States, but in some way legislated against this tendency. The Press was singularly unanimous in its scathing denunciations of the principle and the practice. Even the Pulpit had an anathema for the men who sought to obliterate competition from the face of the earth. Yet, the economic forces of the time in this direction were irresistible, and are so still. It seemed incredible that, for instance, all the oil in this country, underlying the surface of the earth, and needing only to be pumped to the point of distribution, and there to be refined for the good of mankind—not only of this continent, but of the world at large—should be absolutely owned and controlled by half-a-dozen men. It seemed as though there must be something wrong when a product of universal use and wide distribution, should be selfishly grasped and filtered through a certain channel, where tribute could be levied upon it by a few.

It has been said that the income of John D. Rockefeller is twenty million dollars a year. This is probably a great exaggeration; but even if it were a quarter of that amount,

it shows the growth and success of the principle of combination and consolidation. It made little difference what the legislatures, press, or pulpit did in the direction of the "prevention of consolidation," because, by the force of things uncontrollable, it naturally came about as the "prevention of competition."

Perhaps the most essential element for success in the creation of foreign trade and the economic revolution that impends in the United States, is the contribution which may come from Canada, the nearest country, the Greater Half of the Continent. Of all things, the most essential to success for manufacturing, is a supply of raw material, at a minimum of cost from a minimum of distance. Equally an element for success, in manufacturing for foreign countries, is an unlimited food supply. These two elements can be found in greater abundance in the British possessions on the continent of North America than elsewhere in the world. As an available asset of supply to the United States, Canada to-day possesses a value far exceeding that which it ever before possessed. If an outside commerce is to be created, if a great future is in store for the United States as a manufacturing nation, as a maritime power, or as a great financial centre, the supplies which come from Canada are the one essential for success. As Goldwin Smith has said, "The continent is an economic whole." The border line of unparalleled length that runs from the Atlantic to the Pacific is a line of demarcation, practically imperceptible. The two countries should be commercially one. There are no mountains to divide them, no wide seas to separate them; the lakes and the rivers, instead of barriers, should be bonds to unite them. Springing from the same lineage, speaking the same language, moved by the same literature, and governed by the same laws, this region is an essential element to the United States, as indeed is the United States an essential element to it.

Has the National Debt ever been Paid?

A sensation was, one night, created at the Congregational Union, in New York, where economic subjects are sometimes discussed, by a question which the writer asked. "Has the National Debt of the United States really ever been paid? has it not, so far as it has been reduced, been simply shifted?" It is true, as was stated, that the bonds issued by the government have been largely liquidated and destroyed; that, so far as the government itself is concerned, as representing the people, it does not now owe one-third as much as it did in 1865. It may therefore be argued that two-thirds of the great debt incurred in the strife had been practically liquidated. But, is it really so? Has it not been simply shifted from the shoulders of the government to the shoulders of the farmers and planters of the country?

For instance, if it is the fact that the farmers are still paying interest upon an amount of money equal to that which the government raised to pay its bonds, has the debt ever really been actually paid? The farmers are specially named as a class, because, at the last analysis, they are the basis of the social and economic fabric, on the one hand; while, on the other, it is only for their products sent abroad that money is received in return from the outside.

The government got the money with which to pay their obligations by taxation. The imported goods that entered the country bore the brunt of this impost. The consumer, in the end, has to pay these duties, and he can only make what he thus pays out of the farmer, the planter, the fisherman, the miner and the lumberman. These producers of natural products furnish, in the long run, all the material out of which money can be made. Everybody else is either a middle-man or a worker upon this material. True, the law-

yer writes an opinion; the doctor makes a prescription; the manufacturer brings forth a product, but, at the end of things, the farmer and his colleagues are the majority of the consumers and the only producers whose output supplies material and food that yields the cash.

Now, the imposts which enabled the government to pay its debts, were not only in a roundabout way borne by the farmer and his friends, but in a very specific way have the great body of producers of natural products been made to bear the burden. Not only directly, but reflection will show that there has been added to that a sum so enormous as to in a measure account for the almost universal condition of comparative poverty and serfdom which the producing class in this country seem to suffer from, and which may account in no small degree for the unsettled condition and want of equilibrium in the financial affairs of the country. It will be well to trace just how far the farmer and his friends are still bearing the burden of the National Debt, and not only paying for the War, but for a tremendous addition to the cost of it, in the shape of "royalty," which they have paid to another class of the community.

No better illustration of the cost of the National Debt to the producing community is found, than in the matter of Steel Rails. Steel Rails will illustrate not only the shape which things have taken in themselves, as against the producing community, but, further, shows how in almost every other department of manufacturing that community have paid the National Debt, perhaps, over and over again, one class getting the benefit at the expense of the other. Since the war, a duty of $17.60 has been exacted on every ton of steel rails imported. This continued until the enactment of the McKinley Bill, when the tariff on rails was reduced to $14.00. But, for purposes of illustration, the former duty may be taken as the basis.

Now, seventeen dollars and sixty cents is a great deal of money in comparison with a ton of steel. The size of a ton

of steel as compared with a ton of coal is very small. As a ton of coal is emptied into the cellar of a consumer, he is a good deal troubled if it is 50 cents or a dollar a ton more than he paid the year previous. He would be a great deal more troubled, however, if for every ton of coal he were made to pay $17.60 besides the price of the coal. Yet, that is the amount that has been paid by the public at large for every ton of rails that has been laid down since the war in this broad country. The mileage increase of Railroads since 1865 foots up to 130,000 miles, a fabulous amount of construction, when it is considered that on every ton of rails used on this immense stretch $17.60 has been exacted. This would add to the cost of the construction of Railroads since 1865 (according to the average weight of rails per mile), about $1,800 a mile. So that, as a matter of fact, there has been expended upon the Railroads of the country, since 1865, for duty or "royalty" to a class, a sum of about 235 million dollars! The railroads paid this amount, so that there has been added to the legitimate cost of the rails 235 millions. Bonds bearing rarely less than five per cent., and mostly six per cent. interest, have been issued to represent this additional expenditure of 235 millions, and "as long as grass grows and water runs" the interest must be paid on these bonds. The rate for carrying freight must have been increased, in order to pay this interest of 12 to 15 million dollars a year. Now, freight rates, at the last resort, are paid by the producer, not only on what he sends to market, but also upon the merchandize he receives in return. So that what is yielded from the farm, the forest, the mine, and the sea, bears at last the whole charge for living; it is on these, and these alone, that the eventual exaction is made. If, therefore, the 235 million dollars, which has been unnecessarily exacted through the steel rail industry of this country, is added to the cost of construction, and still exists as a debt, and the farmer and his friends have still to pay the interest upon it, it is submitted that the debt of the govern-

ment, to the extent of 235 millions, has practically never been paid, but is simply shifted to the shoulders of the farmer and the other producers.

But, as a matter of fact, the government got precious little of the 235 million dollars. It may be doubted if it got one-tenth of that sum, for, although the exaction was made with a view of collecting the duty and paying the debt, it really was the most complete preventive of revenue that could be devised. When duty so high was levied, of course, it acted as a prohibition to importation and the field was left open to the local manufacturer. The latter, at a point where iron, coal, coke and limestone could be most easily assembled, and by the use of an English invention, upon which there was no duty, made these steel rails at about half the cost at which they were sold to the Railroad Companies. They distributed very kindly and generously to the laboring classes, and spent for raw material half the amount realized, but the other half, viz.: the royalty of $17.60 per ton, went into the pockets of the patriotic manufacturers. The government never got any of this money, and it was never intended that they should, though the excuse for its exaction was that the National Debt had to be paid. It is submitted, that though the farmer and his friends have to pay interest on this enormous sum, it has gone into the hands of one class of the community, at the expense of the other, and the government are in no way benefited. The people that sustain the goverment, on the other hand, the hard working, perspiring producers, who are at the basis of things, are for ever borne down with an exaction which was unnecessary, unjustifiable, and, as it is now seen, disastrous to their well-being.

Of course, if it was the intention that one class of the community should be made rich at the expense of another, which should be kept poor; if the party in power really set out to create an aristocrary, on the one hand, and a condition of serfdom through the payment of interest, on the

other, no better plan could have been adopted than that which called for the imposition of duties altogether unnecessary for the payment of the indebtedness of the government. Whatever may have been the results in the encouragement of manufactures; however vast may be the over-production stimulated by such favoritism; however disastrous may be the result now being felt, this is certain, that, so far as the farmers and their friends are concerned, there has been put about their necks a burden, not only in the matter of transportation, but in every other department of industry outside the farm, the forest, the mine, and the sea, which will, for many years be most irksome and difficult to carry, for the item of rails is but one of a thousand others, which have been and are still being consumed at a cost not seldom twice as great as is necessary for their production. The result has been that one class of the community has been enriched beyond comparison with others, while the producer has been, is, and will be weighted down with burdens of unnecessary taxation, unjust discrimination, and "royalty" exacted for the creation of a class, which is royal "in purple and fine linen."

It is true, that, as against this reasoning there will be urged the argument that, because of this favoritism of one class at the expense of another, production was so stimulated and competition so encouraged, that the price of steel rails and other things are really lower than they would have been had these royalties not been exacted. There may be some force in this argument, but it does not relieve the situation of the producer, nor help him to pay the interest upon the great exaction which he has to bear; nor does it lessen the disparity which exists between his class and the favored few who will for ever live upon his labor. An equally strong position against this argument, however, is in this fact, that, notwithstanding the low prices which it is claimed protection has induced for steel rails and other things, there is in the face of that apparent reduction no

possibility of these articles entering the markets of the world on a basis at all likely to be successful with other competitors. Steel rails to-day can be had in England at about $14.00 per ton. It is impossible in this country to produce them at anything like that figure. If there were a market in China for ten thousand miles of railway, Great Britain would be the country from which the rails would come, and to which the money would go, as it is all the time going from every nation under the sun.

The condition that applies to steel rails applies to every other article of manufacture. While Great Britain, Belgium and other countries can derive millions and millions of revenue from outside markets, the high rates which our manufactures cost utterly preclude the possibility of deriving any considerable revenue from these outside sources. If, therefore, it is a fact that prices have been reduced by competing in price with other countries, in which no such taxation exists, the fact is not seen in the possibility of exports made. Indeed, the only exporters are, after all, the farmer, the planter, and their friends. But for that class,—heavily taxed and burdened as they are,—the country would not only starve literally, but in an economic sense. For, it is only by their efforts that the balance of trade is kept at all even, and that we can pay for the tea, coffee, wines, etc., which are consumed from abroad.

The question recurs: "Has the National Debt ever been paid, or is it only shifted?" If the interest upon so vast a bequest as the war left behind it has still to be carried; and if in addition to that great sum, a still greater aggregation of wealth exists, which one class of the community has wrested by legal process from the other, and if the interest on these two sums is to be staggered under for ever, it will be seen that the Chance of Success for the business man of the period, as well as of the boy just entering upon life, are considerably affected as compared with the conditions prevailing 30 years ago. The power to buy and consume, the

power to pay debts and reduce obligations, depend largely upon the expenses for interest, for freight and for living which the producer has to pay. He is at the basis of things, and unless he prospers and can sustain himself against adverse environments, the Chances of Success lessen for profit-making and profit-sharing.

The problems that confront the American people are stupendous. The condition of labor in a country so full of wealth, the failure of the farmer in areas so full of productive forces, the economic conditions of our trade, the absence of a merchant marine and the lack of a foreign commerce, the condition of the colored people, the serious political corruption that prevails in municipalities and elsewhere, are all subjects of profound concern, which the ignorant business man will have little chance of abating. Nothing but the highest intelligence, the best information and skill can be depended upon to meet and successfully to solve these problems.

The past fifty years have been so full of Chances that the wonder is that the rich man is a rarity and that the poor are so plentiful. Great wealth has been conferred by ever-widening areas of most productive land; by the discovery of precious metals; by the unceasing development of iron, copper, coal and natural gas; by the results of great activity in the inventive faculty, and the protection to patents; by the expansion of steam, the introduction of machinery, the adaptation of electricity; the increase of values by the improvement of communication; and above all, by the protective policy, which has afforded enormous chances to a favored few, who have got the prizes and left the blanks to the many.

A Corned-Beef Dinner.

In Washington society there is no lady who rules more supreme, and most deservedly so, than the wife of Representative R. R. Hitt. Educated in the best schools, wealthy in her own right, a long-time resident in Paris, where her husband represented the United States, and for many years in Washington as a leader, she, almost more than any other woman at the capital fulfills in the highest degree the requirements of the position of a leader. A leader not only in society, but with a perfect knowledge of literature, of an easy, graceful manner and a most charming personality, she wields an influence of very great importance, not only in her own circle, but for the general good of the nation. In this latter, she seconds the thoughtful, intelligent efforts of her exceptionally able husband.

At her house, the Right Hon. Joseph Chamberlain, of England, met the group of rosebuds from which he selected his future wife. At her table, week after week, statesmen, diplomats, and all sorts and conditions of people who visited Mr. Hitt, discussed national and international affairs. It is needless to say that her entertainments in elegance are equal to those of any lady in the land, and so frequent and so constant as to severely tax her endurance. It is therefore not surprising that long ago she made her mind up to the fact that Sunday should be kept free from this class of entertainment, and, in order that they should not be tempted to invite any one to their table, a Corned-Beef Dinner was the invariable order for that day. It seems that Mrs. Hitt, like many another, has a weakness for this homely dish, and with her husband and family she would sit down to the farmer-like dinner for the purpose of separating themselves from the whirl of society folks around them.

The writer of these lines, finding it necessary, when Mr. Hitt was Chairman of the Committee on Foreign Affairs, to constantly consult him regarding Canadian matters, deemed it absolutely essential that he should see him on Sundays. He could leave New York, Saturday, at midnight, spend Sunday in Washington, and be back at his office on Monday morning, without impairing in the slighest degree the regularity of his business engagements. Mrs. Hitt explained to the writer that she could not ask him to the house on Sunday, because it was "corned-beef day," but it having been explained to her that corned-beef was a passion of the representative of Canada in these conferences, she reluctantly yielded to her hospitable intents and permitted the writer to partake of many a Sunday dinner at the family table. The bargain was, however, that Mr. Hitt was to be called for at 12 o'clock, after having spent the morning dictating to his secretary, catching up with his enormous correspondence. A vigorous walk of two hours was to be taken to afford him exercise, and to return at 2 o'clock, and then, after the corned-beef dinner, he should be left alone to rest the balance of the afternoon. In other words, two hours of the precious Sunday were allotted to the Canadian question, and the writer was the happy medium of communication.

For how many Sundays during two years this privilege was enjoyed it is now needless to say; but this is certain, that no man in the country learned to better understand all the aspects of this vast question, concerning the "greater half of the continent," than did the Chairman of the Committee on Foreign Affairs of the Fifty-second Congress. Further, no lady in the land had a keener vision or made greater sacrifices in order to promote a better relation between these two countries than did Mrs. Hitt, because of the quickness with which she came to appreciate the importance and magnitude of the question. Feeling the necessity of a larger apprehension of it by the statesmen of the United States, she finally yielded, even in the corn-beef dinner cus-

tom, and as one gentleman after another came on from Canada, the leaders of liberal opinion in that country, they were entertained most hospitably on Sundays with corned beef banished from the table.

Thus it came about that on Sunday a broader and larger discussion of this question was possible than on others, crowded with affairs demanding immediate attention. The interest grew, and one after another, many prominent Canadians found their way to Washington, and to Mr. Hitt's table amid the statesmen of the land.

One occasion illustrates many others. That was when Sir Richard Cartwright, the ablest financial authority in Canada, representing the great Liberal party of the Dominion, after being entertained by the New York Board of Trade, visited Washington, and at Mrs. Hitts, met Mr. Blaine, Mr. Reed, and several senators and congressmen. The dinner was a most elaborate one and the occasion most marked. Sir Richard Cartwright, offering his arm to Mrs. Hitt on entering the dining-room, amused her very much by saying that he presumed they were now to have a corned-beef dinner, thus revealing to her that even among Canadian statesmen her domestic economy had been explained. There was, of course, something very much more elaborate than corned beef, and rarely, if ever, was there a more complete repast than that which was served on this Canadian occasion. While no practical results followed these discussions, because of changed conditions in Canada, nevertheless, the whole subject of better relations between the two English-speaking people of the continent came to be more fully understood; and a larger and more complete apprehension of the greatness of the future of the "greater half of the continent" was gained. On subsequent occasions, notably once when the Attorney-General of Nova Scotia, Hon. J. W. Langley, was present, the American statesmen showed great appreciation of the ability of the Canadian guests.

Three Stories by Mr. Blaine.

On one of the occasions referred to, when Mr. Blaine met these Canadian Representatives, three stories were told that will bear repeating, and which perhaps have not before seen the light. They relate to Thadeus Stevens, the "great commoner" of Pennsylvania.

On one occasion Mr. Stevens appeared before a judge, who had for the first time occupied the seat on the bench, a position he had obtained in opposition to the recommendations of Mr. Stevens himself. There was, therefore, more or less constraint between the judge and the advocate. The judge was ill at ease in the presence of so great a man, and made several false or mistaken rulings in the case, so that the matter was getting into very complicated shape. In a fit of apparent petulance Mr. Stevens threw his papers upon the table and looked around in a very contemptuous manner; whereupon the judge exclaimed:

"Does the learned counsel propose to show contempt to the court?"

Quick as lightning, Mr. Stevens replied:

"On the contrary, your honor, the learned counsel is endeavoring to conceal it."

The second occasion referred to by Mr. Blaine at this dinner, in which Mr. Stevens was a party, was a meeting between him and a prominent pastor from Lancaster, Pa., in his constituency. It was Mr. Stevens' habit, not unfrequently, to gamble a little, and he sometimes visited a faro bank which was located between his lodgings and the House. Having good luck one day, he won a hundred dollars, which was given him in a fresh, crisp new bill, which he put in his vest pocket. On his way to the House, leaning upon the arm of a friend, he was met by the Lancaster divine, who told him he had come all the way to Washington for the

purpose of soliciting a subscription for the erection of a new building. If the list were headed by a liberal amount from Mr. Stevens, as the member of Congress for the district, the subscription would go forward very rapidly. Without saying a word and looking the minister full in the face, Mr. Stevens handed him the $100 bill which he had just won at faro. The minister was overwhelmed at the amount of the subscription, and bowing low, expressed in fitting terms his gratitude, stating that the Congressman had set in motion an influence which would be perpetuated throughout eternity, and that for himself and his neighbors he thanked the Lord that such a great and good man had been provided as their representative, and, further, that he would be rewarded in the world to come for this munificent liberality. Turning to his friend as they parted from the minister, and recalling the fact that he had just won the money in a gambling den Mr. Stevens, with a leer, quoted the lines of the familiar hymn:

"God moves in a mysterious way
His wonders to perform!"

The third story told by Mr. Blaine in regard to Mr. Stevens was that in relation to a Southern member of Congress, who, with high cheek bones, sallow features, and long black hair, seemed to be of Indian descent. Such an imputation, however, was always hotly resented by the Southern member, and next to being called a "nigger," he thought it a disgrace to be designated an Indian. So sensitive was he on this point that allusion was never, by any possibility, except in a very covert way, made to his apparent ancestry.

One day, while addressing the House in a very grandiloquent sort of way, and arraigning Pennsylvania people, and especially Mr. Stevens, in most vigorous terms, he was listened to rather listlessly by the House, until he closed

his speech with a long Latin quotation, which was badly pronounced, and was so labored and incorrect that a perceptible titter ran through the audience. The attack was so bitter that Stevens resented it, and after a few sentences ended his speech with this expression:

"And, as for the *Choctaw*, with which the gentleman closed his speech, we will leave that for another occasion."

This allusion to an Indian language, delivered at a gentleman so much like an Indian, and who resented any allusion to that likeness, "brought down" the House and caused wild applause.

Roswell P. Flower, when a representative in Congress, was almost as great a favorite as he is now as Governor of the Empire State where, on all sides of politics, he is one of the most popular of men, and deservedly so. He greatly amused the Canadian representatives with a simile, which he said he had heard in the North-west, against the Republicans. The Republicans of that Congress had secured a majority on the supposition that they would "reduce" the tariff, which they proceeded to do after the "McKinley" manner. The Governor said that this way of "reducing" the tariff, resembled the fences which they had in Minnesota and Dakota after a blizzard. These fences were usually four feet in height by five feet wide at the foot, that they might be strong enough to resist the force of the storm, so that, when they turned over, they were practically a foot higher than when they stood up straight. The homeliness of the metaphor was not more complete than the truth of its application, and the Republicans, from Reid downwards, smiled grimly as the jolly Governor made this home thrust.

Two Open Avenues.

In the surging and crowding mass of humanity that even in this new country presses at the portal of every avenue of effort, there is great need to discern that in which success is likely to be achieved. Everywhere, owing to stimulation of various kinds, there is over-crowding and excessive competition on one side, or monopolistic combination on the other. The exercise of acute discernment is essential to guide to that avocation which is likely to afford the best Chance of Success.

With this in view, the attempt has been made in the following pages to indicate two fields of effort in which there is a wider scope and a better Chance than in all others. These are, the Cultivation of the Soil, on the one hand, and the Extraction of Gold from the rocks, on the other.

The tendency to the cities, which has denuded the farms of young men, and the speculative character of gold-mining hitherto, which has greatly prejudiced its success, needs reversal, because in these two great sources of wealth will be found that expansiveness of Opportunity, which nowhere else exists. It is well worth considering whether intelligence of the highest order, education in chemistry, geology, and the knowledge of the forces of nature, cannot be better employed in the cultivation of the soil and in the development of gold mines than in any other direction at this moment. Hence, this attempt is made to set forth the possibilities of these two departments.

"No man knows,—or very few men know,—what benefit to get out of his money."—*Carlyle.*

Providing for the Odd Boy.

Many a young fellow in the land "lays down" on his parents. Having had food and clothing provided for him with just the same kind of providence as birds in the nest are fed, he grows up unconscious that he must soon, like the birds, try his own wings and scratch for himself. The greater the unconsciousness, the harder the fate that is in store for this young fellow. The deeper the sleep of security in enough to eat, drink and wear, the ruder will be the awakening, the less will be the preparation for the rough and tumble in the fight for existence.

It must be said for the rank and file of American youth—especially those who have had the good fortune to be born poor—that there is a fair degree of preparation for the struggle in which they are about to enter. This struggle will be with each other, for supremacy, for equality, nay, with most of them, for existence one against the other, in conditions of an unusual character, differing totally from those which youths of other lands ever encountered, and surrounded with circumstances such as parents and grandparents never dreamed of. To such as are disposed, by hard work, by training of habit in body and mind, by industry, thrift, obedience, promptitude and adaptability—to such young men the Chances of Success in some degree seem assured.

But to the young "loafer," whose highest achievement is a good game of tennis, whose chief aim is to dawdle and drivel with a lot of girls, the future is full of uncertainty. True, he may inherit, or he may marry one of the pretty ones, who will bring him wealth and a provision for the future. There are many such, and the more the merrier for all concerned. But the divisibility of wealth among numerous children spreads it thinly enough in these days of

shrinkage in values. There will be, therefore, a good many flannel-trousered, cigarette-consuming young fellows left high and dry on the sands of time, and to such the incoming tide of necessity is a terror to contemplate. Parents and friends may well look forward with anxious forebodings to the fate of such, but the great need now is to awaken the sleeper to a realization of his danger.

What to do with an overgrown boy, with a good-natured, lovable young giant, is a great problem. There are tens of thousands of young fellows growing up so rapidly as to be beyond the employment as office boys, running messages, or doing the work of the ordinary junior clerk and so getting slowly into the swim of things. To learn a trade, to delve down into the ten-hours-a-day circle of getting an honest living by the employment of the head and hands, is not to be thought of; while, as to the professions, to get into one of these close corporations is to starve, so crowded are they and so unprofitable. The way seems shut to many an anxious parent casting about for light on the future of the big boy which a loving care has brought in upon their later life.

What would one advise in such conditions? It is hard to say. The same difficulties have environed thousands of others in many countries, and, somehow, the good Providence that provides for the birds, keeps from starvation the useless fellows who float out like jetsam on the sea of life. But, to get down to practical suggestions, it would be wise, if possible, to divert those strong arms, that good-natured and bright soul, to an occupation that would wrest from nature some of the wealth she provides for all mankind. Instead of foisting him upon the world to trade on the wants of others, and wait for chances that may never come, how would it do for him to study farming? Of course, one will smile at the fate of the gentleman farmer, and recall Senator Evart's famous sentence, when entertaining friends on his farm in Vermont:

"Which will you take—milk or champagne? They both cost the same!"

But is there not sense and experience enough now-a-days to make small farms pay? If cultivated with the most modern appliances, with a perfect knowledge of agricultural chemistry, with the closest and most economical connection with great markets, why should they not yield a good return? If it pays to take the hide of a cow, tan it, sell it, make boots and shoes and distribute them, why will it not pay to grow the cow? If it pays a doctor to keep people well with medicine, why ought it not to pay our good-natured Hercules to grow food to keep them strong? Industries throughout the land in manufactures of all kinds are honorable, and if our young friend could get a partnership in a good woolen factory, his parents would pay roundly for the privilege. But if it is profitable to handle wool in the bale and in the cloth, why should it not be profitable to produce the animal that grows the wool. The business of growing sheep is far less complex than the business of making cloth from that which the sheep alone produces. It takes less capital, is more easily understood, it pays better, and is altogether more independent and within the easy reach of our young friend, for whose future we are providing.

If our young friend could get into a great fruit importing house, in a capacity ever so humble, it would fill with joy the household in which he is such a favorite. A fruit importing house, with connections abroad, with banks, ships, consignees and customers—that would be splendid! The chances for such a situation, however, do not exist, and he will get bigger, stronger and older than ever before such an opening may be found. But, right beside him, he can grow fruit of his own, for which there is a never-failing demand at a large profit, and that is the fruit of the hen! How universal is the use of the egg? How useful in the arts, how important an element in the sustentation of every-day life?

Is there in the whole range of human wants an article in which there is more chance to make a living than the cultivation of the American hen and its fruit? With anything like ordinary care, with comfortable surroundings, with half the attention which our young friend has been in the habit of bestowing upon his useless fox terrier, the fruit of the hen will yield him a return a good deal larger than is possible to get out of the fruit of the tropics, even if he got into that business.

As a matter of fact, the efforts of the American hen are not half appreciated. True, the late Republican administration, in their crazy crusade for protecting things that needed no protection, threw the arms of paternalism around the American hen and shut out her Canadian competitor by a wall of duty, five cents per dozen eggs in height. But, unlike the bird of freedom, emblematic of the country, the much more modest and unassuming bird of the farm-yard does not prosper under observation. She is shy and retiring, and the interference of government in her concerns has been resented. For, ever since the intrusion of Mr. McKinley and his five-cent protection, eggs have been higher in price than they ever were before. All last winter, eggs in the big cities brought fifty cents a dozen at the breakfast-table. Four and a-half cents each makes the egg a luxury, and if it will pay our youthful friend to handle oranges and lemons at half the figure, why will it not pay him on his new farm to cultivate the fruit of the hen? There is nothing occult in the science of chicken breeding, and "broilers" at $2.00 each, in the Spring, and eggs at half the price of last Winter, will pay a better income than half the lawyers and doctors are likely to get at the present rate of producing doctors or lawyers.

So throughout the whole range of products possible to a farm—to a closely cultivated, well-managed farm. There are few trades in which, near a great city, such a variety can be produced, there is none for which there is a more

sure demand, and there is none of which the supply is more certain.

Of course, the work is hard: our young friend must expect that anyway and in anything. He need not flatter himself that he can get along in life without hard work. But it is a good deal better to have hard work to do, to be independent, to have a wide-spread and vital interest in things that grow and things that sell for good solid cash—to feel one's feet firm on the sub-stratum of food and fibre supply, than to drift aimless, hopeless, useless, down the stream of life.

The Chances of Success all over the area of effort in this land are changed. To some they improve; to the vast mass they diminish. The circumstances of the hour seem to shut out opportunities in former times abundant, and to shut in, within narrowed limits, the efforts of those who demand a chance. But, no matter how altered are conditions of trade, of transportation, of banking, of insurance, of the professions—no matter how these struggle and strain for a living, there is safety in the soil. The nearer one gets to the source of supply, the safer is the position. "The earth is the Lord's and the fullness thereof," and out of this fullness alone does mankind exist. At the last analysis, food and fibre is what the world is fighting for, and to get down to the production of these, is to be nearer success than elsewhere. For, as sure as the sun shines, as sure as cities grow, as sure as babies come and immigrants arrive, just so sure will the American farmer be on top. So, young Hercules, that so takes the thought of your parents, get to college for a year, learn the chemistry of nature, get posted on fertilizers instead of on frills, inform yourself as to implements of the farm, so useful, so interesting, instead of the implements of the gaming-table or the race-track—get into the study of soils instead of the study of foils—in fact, learn the whole art of farming so far as you can, then hire yourself out by the month for a year, and honor yourself

and your parents with a solid year or two of real work, and by that time you will be fitted to have a fifty-acre farm, a pretty house, a pretty wife, and start fairly on the road doing some good for yourself and the world that surrounds you.

If in the United States the ever-widening areas heretofore offered are occupied, if immigration crowds out the native-born American, if natural resources are controlled by trusts or all pre-empted, what is the future for the young men of the country? Is it not in the fullness of time that the impending revolution in economic conditions should occur? Recall the fact that this country is keyed up to a ratio of progress the greatest the world has ever seen. How is that ratio of *increase* to be maintained? Think of the possible output of every article. We can make boots and shoes for 100,000,000 of people with less than two-thirds of that number ready to wear them; and we can make collars and cuffs for 150,000,000 of people, yet there is not half that number to be collared and cuffed!

So in every other department of activity. The locomotive builder, the equipment contractor, the agricultural implement manufacturer—in all departments of activity—there is a readiness for expansion which only constantly augmented territory, enormous immigration, and unlimited development will furnish employment for. Hence the period appears to have been reached when, having acquired such a tremendous force within the country itself, energies and activities should look out to all the world for employment and for profit. How much the Chances of Success will be enlarged thereby, it is easy to surmise.

A Treasure Undeveloped.

Young men who are casting about for employment, and who thus will shape their future destiny, may well survey existing conditions with some apprehension. Three things seem very apparent as affecting every attempt to make a living and a competence hereafter. These three things are: first, tremendous over-production; second, the consequences in undue competition, except where remedied by consolidation equally excluding him; and third, the necessary dependence on a public, that are practically poverty-stricken, because of these untoward conditions.

Thus, if it were possible to find an avocation in which over-production was impossible, in which, equally, competition had no effect, and, which, still further, was not dependent upon the public for support, that avocation would be the one of all others to pursue.

A careful review of what every man does for a living, will reveal hardly any one thing which is independent of these three conditions. The bulk of the money made in this world, is that acquired by trading on the wants of each other. Buying at one price and selling at another is the ordinary mode of making money. Even in the case of the employee who gets a wage somewhat in advance of the cost of his living, the resulting surplus is his profit, and constitutes his power to accumulate money.

There is one department of activity, however, in which a perfect independence of these three conditions is possible, and in which there would appear to be a very remarkable chance for development in this country. This department of activity is that of Gold mining. It is true there have been $1,000 spent in unprofitable gold mining for every $500 realized, and that, up to this time, the want of success in specu-

lative ventures in this industry imparts a taint to it that makes even a recommendation of its consideration a doubtful policy. Nevertheless, it is a fact which nobody can ignore, that this continent is a treasure-house in the matter of gold, quite equal in value to the vast wealth got out of the mines in iron, in copper, in coal, and, especially, in silver. The enormous contributions made to the wealth of the country by these four elements have never been at all approached by the output of gold; yet it is a fact that gold exists, and, under proper conditions, is available to an extent equal to any one of these, if not to all of them combined.

The output of gold on this continent averages about 33 million dollars a year. The assayed value of the ore before it reaches the mills would probably be about 45 millions, so that there is a waste of value of 12 to 15 millions a year through imperfect methods of saving the metal. But this waste is a mere bagatelle compared with the loss and lock-up of capital in mines containing good value, but which, from want of proper methods, are unproductive of profit. There are thousands of acres of low grade ores, which, with a proper understanding of the chemistry of nature, and with the right appliances, might be made to yield wealth to the country equal to the corn crop, or to the output of the mines of commoner metals.

That the low grade gold ore business is attracting attention as a basis for manufacturing industry, is shown by the success of numerous mines in various parts of the country. The ability of such a mine as the Tredwell Alaska property to mine and mill ore at as low a rate as 80 cents a ton, shows what can be done in the shape of the cost of the product. If ores are scattered through the country worth $4.00 a ton, and above that figure, up to $10.00 a ton, there is a possibility of profit in this direction far more certain than in a majority of avocations. What is needed is an intelligent apprehension of the forces in chemical action on one hand, and on the other, the selection of devices of

a mechanical character which will extract from its evironment the precious metal.

A manufacturing industry which will take out of a ton of rock from $4 to $10 worth of gold at a cost of from 80 cts. to $2, has a better chance for success than that which spins wool by a spindle loom and makes it into cloth to be peddled all over the country on long credits, and sold at an advance on the cost for less than can be realized from the manufacture of gold.

It should not be inferred from this statement that gold mining, as originally understood, is recommended, because lucky finds, placers, and speculative prospecting are as uncertain as ever. But if the world is so far advanced in science and knowledge that it can tell the distance of the stars from the earth; if, by geology, the age of the earth can be ascertained and the condition of each epoch set forth; if in chemistry and electricity results so precise can be secured, does it seem impossible that where Nature points the way to the existence of the most valuable of the metals in paying quantities, an intelligent direction should not be given to the extraction of it from its environment?

There are thousands of mining properties dormant and dead throughout the country, which, by the intelligent application of well known principles, by sagacious and economical business management, and by the employment of small capital, can be made to pay. A field would thus be opened up for the youth of America, which to-day is practically closed. Closed because there is a prejudice, probably well founded, on speculative failures, against this class of business, but which a little reflection will show ought not to exist or deter an attempt on business principles to get out the treasure which the rocks contain.

It is true that a ten-dollar gold piece ground up into the finest flour and scattered through a ton of quartz, would seem to be hopelessly lost. But a ton of hay is worth $20,

because it can be fed to a horse whose power to earn a profit is thereby created. Is it strange that $10 in gold, scattered through a ton of rock, can be as easily extracted and made available as is the $20 from the ton of hay fed to the horse? It would be well, therefore, if the great universities, schools, and able promoters of education, would turn their attention to some of the real things of life and provide professors familiar with every process of extracting gold from the earth, teach "small Latin and less Greek," and reduce their staffs of delvers in the roots and literature of these dead and gone languages. This would be a long step in the direction of making education more practical and profitable.

The whirlwind of disaster which, in this year of our Lord, 1893, has swept over the United States, and which may mar the future of hundreds of thousands of the youth of the country, ought to be sufficient to wake up the educators to a realization of the enormous importance of practical knowledge of the forces of nature, more especially in regard to the metal which is the basis of all value, and which, in such profuse abundance, exists in this country. The solution of the silver question rests on the increased production of gold. The future of all standards of values resides in the extent of this production. A better opportunity exists for the employment of the youth of the country in this than in any other direction, for in its success will be found a perfect independence of all adverse conditions which now pervade the body politic; because, first, there can be practically no over-production of gold, and because, second, there can be no competition in that direction, and because, third, there can be perfect independence of a public whose power to purchase and consume has been greatly curtailed.

Lady Thurlow's First Cry.

No matter how lowly may be the first commencement of a career, nor how far removed one class may be from another, there is no telling what the whirligig of time will bring around, and how those who are the least considered may in time reach position and honor. This reflection seems borne out by an incident that happened to the writer of these lines in London. Dining once with Lord and Lady Thurlow, in that city, the hostess, to make herself agreeable to a Canadian, claimed kinship, as having been also born in Canada. Asking whose daughter she was, she replied that she was the youngest child of the Earl of Elgin, formerly Governor-General of Canada.

The writer exclaimed:

"Your birthday, then, must be New Year's Day, and I heard your first cry in the world."

"How is it possible that you know my birthday," said her ladyship, "and heard my first cry?"

"I was the newsboy who delivered the paper at the house of your father, the Governor-General, in the winter of 1845-46. The house was Elmslie Villa, and you will recall that it was some distance from the street. On New Year's morning of 1846 there had been a heavy snowstorm, and, being small of stature, and the snow very deep and damp, I was wet through to the skin in the struggle to reach the house with the paper. The kindly butler took me in to dry at the big stove in the hall. The house was in great confusion, a doctor, and many servants going backwards and forwards, when suddenly I heard an infant's shrill cry, and the butler exclaimed: 'Thank God! it's over.' That cry was your first one, Lady Thurlow, and I was one of the first to hear it. Your good father, who was always

eager for the newspaper, gave me a gold sovereign for my New Year's gift, perhaps, because he felt happy that the crisis in your mother's life was over, and that you were born to him. It was the first gold piece I had ever seen, and the largest sum of money which, up to that time, I had ever had. It may be said to have formed the basis of the fortune which was afterwards acquired."

To an observer in America, without political prejudice or preference, the economic revolution that here impends is full of the profoundest significance. Revolutions are like special providences. They come when most needed, and when needed, their consequences come to stay. Indeed, judged by these consequences, they may be deemed special providences. Not always in the voice of the people can be interpreted the voice of God. Yet who will deny a providence in such events as the establishment of the Magna Charta, and a free parliament, in response to popular demand? Who will deny the results of the Reformation, the English and French Revolutions, of the Declaration of Independence, of the Repeal of the Corn Laws, and the Abolition of Slavery, all called forth by the popular voice? Equally, who will deny a providence in the stupendous internal development that has followed the expression of public demand in the Protective Policy enforced in the United States since the war? All these mile-stones in the history of the world are the direct result of popular desire. It is impossible to deny that beside them, and on a par with them, comes the last expression of the will of the American people? If, in the contests gone by, the verdict of the people was right—if it was wise, if it was helpful to humanity, surely now can the same be said of this latest demonstration of an intelligent public desire.

Three Conditions of Success.

A survey of the elements that have been most helpful to the progress and growth of the United States, will disclose as mainly instrumental three conditions.

The first of these elements of progress has been the ever-widening areas possible for trade and commerce, for occupancy and productiveness. Thus, new States added periodically to the number already enrolled, created new markets, on the one hand, and new sources of supply, on the other. As fast as the country opened, just so fast could the output be augmented of everything that was needed. The means of transportation, requiring a large expenditure, had to be provided. The building of houses, the making of roads, and all the manifold duties of settlement required large expenditures, and as the country grew in area its commerce increased. So long as these areas were being added, in just such a ratio was the increase possible of everything, and to just such an extent was profit available.

The second great force, next to the opening, ever-widening areas, that has contributed to the growth of the United States, has been the constant stream of immigration, which has poured in upon this country from almost all quarters of the globe. If estimated at the absolute money value of these immigrants, placing that at the low figure of $800 a head, aside from the actual cash that they have brought in with them, it will show an aggregation of contributed wealth far in excess of any amount that has ever been attracted into any country from the outside. To this, of course, must be added the benefits arising from the labor and construciton which these people have made possible, and their great usefulness in the lower strata of productive forces.

So long as there was plenty of land open for occupancy, so long as there were numerous railroads and public works to go forward, and full employment in the country at large could be had, just so long was this immigration a helpful and welcome contribution. But, as farms were taken up, extended areas occupied, and concentration in the cities took place, the tide of immigration begun to be irksome and rather hurtful than helpful, so that a change impends in this respect as it does also in respect of the first great element of prosperity.

The third and last of the three elements that have most contributed to the wealth and progress of the United States, has been the rapidity in the development of natural resources. No previous achievement has equalled the magnitude of the riches which this people have brought forth, wrested from nature itself. Thus, in the metals of gold, silver, iron, copper and coal, in oil from under the earth, and in the wealth of the forest on the surface, in great areas brought into cultivation and made to produce such abundant harvests of cotton, grain, tobacco, etc., in provisions, in dairy products, and the manifold outcome of the fruitful soil, the industry of the people has simply had results without parallel. The riches which have been created by this development of natural resources, and which the human race have participated in, it is impossible to estimate. With the elements of ever-widening areas, and the enormous immigration, they cap the climax of the success to which the people have attained.

But great as the success has been in these three stupendous operations, a limit is at length apparent to their extent and influence. Thus, so far as ever-widening areas are concerned, there are no new States and Territories to be occupied of a value at all to be compared to those already occupied. The rush for land—as exemplified in the scenes of turbulence and excitement at the opening of the various Reservations—shows that a "land hunger" has set in already

which it is most difficult to appease. It is as impossible now to place a farmer in Minnesota, without displacing another farmer, as it would be in Pennsylvania, without cutting a farm in two. The fact that nearly forty per cent. of the United States is arid, and that the rain belt, except along the narrow Pacific slope, extends no further west than a line drawn North and South along the Western borders of Kansas and Nebraska, shows a limitation of fertility greater than was at one time anticipated for the United States. Hence, the influence of ever-widening areas has suddenly ceased. Immigration has been turned eastward from the Rocky Mountains, and seeks to occupy the Reservations and other lands open for settlement. What irrigation may do is yet to be known. The supply of water available for it is uncertain, and the expenditure involved an unknown factor, instead of the certain success which in previous agricultural efforts was sure to follow.

This limitation of areas, reducing the ratio of progress hitherto possible in the absorption of merchandise and manufactures, accounts in no small degree for the excessive over-production now found to exist, and which has produced the prolonged panic through which we have been passing. This is shown by the tremendous contraction without risk of depriving consumers of what they need. It does more than this, however, for it shows how dangerous is a continuance of the existing volume of manufactures especially in view of limitations in absorptive power.

Then, the second great element which has helped forward the progress of the country is seriously affected by the limitations reached in the first named force, viz.: the ever-widening area, now so seriously restricted. It is impossible to believe that for a succession of years from half a million to a million of immigrants have arrived in this country annually, three-fourths of whom have congregated in the cities, without most seriously affecting the condition of labor, and intensifying the adverse state of things, which,

in the cities, begins to show itself. Unless there is employment afforded in the shape of closer cultivation of farms already existing round about the cities, or employment provided in various ways on public works, or the extension of existing transportation facilities, it is difficult to see how these hordes of foreigners are to be employed advantageously. So that the second great element in our progress, hitherto helpful, may soon become a dangerous and injurious influence detrimental to the country at large.

As to the limitation reached by the third great force, viz.: the development of natural resources, it would seem as though the present generation had pretty well pre-empted all that it was possible to do in this direction, and that, if there is to be a relative expansion hereafter by those now coming on the stage of life in such vast numbers, there must be discovered other fields of effort, other occupations, and other sources of supply. Thus, for instance, it would be impossible for anyone else to deal in petroleum except the existing interest, now so securely entrenched in the oil fields. The same may be said of very many other fields of effort, as in iron, coal, timber limits, copper, salt fields and numerous other natural resources. It is true that the coming generation, so far as it is related to those in possession of these vast interests and consolidations, will be enriched by their steady development, which will doubtless go on enriching the owners and the world in general. But that the new broods of men and women now coming forward will have any chance or any prospect of participating in the great opportunities which the past has afforded in respect to natural resources, seems very doubtful. As "hewers of wood and drawers of water," the coming generation, outside the limits of the present possessors of these properties, may have employment, but the Chances of Success are immeasurably less than they were for those who preceded them.

With the three elements thus described, viz.: occupancy of ever-widening areas, immigration, and the development of

natural resources, and with limitations already in sight for each of them, it would seem that a new and enlarged field of effort for this great people ought to be in sight.

If *half* the continent has hitherto afforded such a magnificent theatre of effort for the achievement of success so great. it was a natural thought among some who watched the career of this people to realise that the other, and Greater Half of the continent, was a field of equal importance, and that in the great region to the North, the Chances of Success could be provided just as complete and just as ample as those already afforded and availed of by this great people. Elsewhere is shown how soon and how readily this might be attempted.

Thoroughly equipped as is the United States for commercial achievements, what is her possible future in relation to the outside world? Armed with a development in machinery, in steam and in electricity unequalled elsewhere, controlled by a people of intelligent industry and enterprise, with an inventive faculty unequalled in the world, and with food supplies and natural resources the best ever possessed, what is the future of the career of this country among the nations of the earth? If England is great from her manufacturing forces, if she earns enormously because of her maritime magnitude, if she levies tribute from every nation under the sun because of her monetary accumulations, what will not be the career of this country, with tenfold advantages over the mother of nations? The misfortune seems to be that the world is not large enough to absorb the possible output of her factories and shops if once freed from the incubus of unnecessary taxation and restriction. But the foreign demand for what this country can produce may reach proportions even in excess of the vast internal commerce that has been created, and in that foreign trade the Chances of Success reside to an extent greater than in any further possible development within the country itself.

Looking Outward for Success.

To the average business man in the United States, as well as to the youth about to seek his fortune, the Chances of Success are generally confined to the limits of the country itself. Accustomed to regard progress within the United States as sufficient to employ all energies, and having in mind the success of those who have preceded them, there is a vague, indolent idea that opportunities still exist through which further and equal success can be achieved. A nation of forty-four nations, trading with each other in the product of every clime, with resources so varied and abundant, ought, it is generally believed, to be sufficient for the employment of such business ability and energy as the country itself produces. But, as will be seen in other pages, there is an exhaustion of opportunity within the country itself, that may make it difficult for the same measure of success to be attained hereafter as in the past.

Under circumstances, therefore, so circumscribed, the next natural thing to do will be, instead of looking inward for a Chance of Success, to look to the outer world for this opportunity. Hitherto, the people of the United States have traded among themselves almost exclusively, and, to a certain extent, have lived one upon another, with conditions attached which have given one class a very great advantage over another class, so that there is a glaring inequality in the distribution of wealth, and such a disturbance of the equilibrium, that it is exceedingly difficult to discover where, in future, the energies of the increased population can be profitably employed.

Turning to the outer world, however, it will be seen that the genius of the American people ought to place the nation in the van of competing producers, if their success in the

development of an unprecedented internal commerce can be taken as an indication of the quality of their ability and enterprise. These elements should find most ample room for play in the creation of a foreign commerce of equal or greater proportions. Why the American youth should not have his Chances of Success immeasurably enlarged by the opportunity to trade with the rest of the world, it is impossible to say. If by a change in the mode of taxation, a reduction in the expenditures of the government, a lessened need of high prices, the cost of articles for export could be reduced, it would seem that a field would then be opened for energy and effort, hitherto practically closed to the American youth.

It is true that the policy of the government in the encouragement of home manufactures, the profit derived from the development of the resources of the country, and the intensity of the occupation of the people in making the most of what has been given them, have made it unnecessary up to this time to cultivate a foreign commerce. But having reached a point where production has passed possible absorption, where the limitations of area make it difficult to estimate further increase in the volume of business, and where the Chances are so few for the coming generation, it seems proper and necessary that a different policy should hereafter prevail. The same ability, the same enterprise and inventive skill, which have made possible a trade of such enormous proportions between commonwealths so wide apart within the United States, can accomplish just as much with countries foreign to it, and realize even larger returns for the benefit of both parties.

What Great Britain has done in respect to foreign commerce it is not impossible the United States can do with even greater advantage. British sails whiten every sea, and the earnings of Great Britain's maritime investments are probably as great as the profits of our entire agricultural exports. The business which British ships do in

handling American passengers and American freight, at times, equals the total profit on the produce handled by the grower, the carrier, and the merchant. But it is not alone in maritime commerce that Great Britain realizes a profit from the outer world. Her distribution of manufactured goods is well-nigh universal. In Australia, as in Africa, in Asia as well as in America, customers of British merchants handle British goods with a profit that enriches the merchants and employs the artisans. A mere speck upon the ocean, this great power has, by her foreign trade, dominated the commerce of the world, and levies tribute from every nation under the sun.

If Great Britain can accomplish so much, and other nations, like Germany, France, Belgium and Holland, follow in her wake, what is to prevent the United States from occupying relatively as good a position before the world? All these countries named are distant from sources of food supply. The United States has in this respect an advantage that no other manufacturing country possesses. Great manufacturing cities, like Philadelphia, Milwaukee, Chicago, Pittsburgh and Cincinnati are located near all their supplies, and have the advantage of being able to assemble within a very narrow area raw material such as these foreign countries must import from great distances. Thus, in timber, coal and iron, copper, nickel, and nearly all other metals, they have at every point a coign of vantage which foreign cities do not possess. In New England, there is some distance intervening between labor, on the one hand, and the sources of supply of food and raw material, on the other; but an obliteration of the barrier between the Canadian Provinces and the States, would obviate this great difficulty and give New England a position as a manufacturing centre possessing great advantages over any foreign competitor.

There is, therefore, a prospect that just as soon as taxation is re-adjusted, and the burdens resting upon the people by govermental influence removed, there will be such a

reduction of price possible for the manufactures of this country as will enable it to enter the markets of the world with an equal Chance of Success. With that in view, it would seem to be the duty of every business man, as, indeed, of every youth who contemplates business, to inform themselves more fully as to the wants of foreign nations, and study how perfectly these wants can be supplied from this country. A step in this direction was taken in the Reciprocity Treaties negotiated by Mr. Blaine. The results have not yet been as broad and beneficial as it was hoped they would be, but even this encourgement by a party pledged to protection and the creation only of internal trade, was an admission that the outside world afforded a field in which the American people might find their opportunity. The publication by the State Department of information in relation to the wants of countries with whom treaties were made, helped not a few to a realization of the magnitude of the trade that was possible, but, like all State publications, their circulation was very limited, and the information which is even now obtainable, is exceedingly small.

It may be safe to say that ignorance prevails to a greater extent in this country than in any other as to the requirements of foreign nations, and the opportunities that offer for the interchange of products and the possibilities of profit to this country remain undeveloped. Travel, study, intercommunication, and a larger apprehension of the mission of the United States in the world, so far as trade and commerce are concerned, are among the necessities of the hour, if the business future of the country is to be as glorious as the past. A new destiny awaits this people if they will but turn their gaze outwards and see what their true mission is; if they will but use their intelligence and natural resources and advantages in the creation of a foreign commerce, in which there will be much profit. The Chances of Success are therefore more likely from looking outward than from looking inward.

The Influence of the "Sun."

There is no newspaper in the United States more universally read by newspaper men than the New York *Sun*. It is a tribute to the high order of ability which Mr. Charles A. Dana possesses, and with which he has surrounded himself, that no matter how much people may differ with his paper, every newspaper man reads it. If, therefore, it is important that the press of the country should be imbued with any distinctive idea, or saturated with a certain kind of information, it is only necessary that the *Sun* should be first convinced of its value and interest, to have it thoroughly digested in the minds of those who make the opinion of the country.

This thought is evoked by a circumstance, which, when it occurred, was of a trifling nature, but which has had consequences of a very wide-spread character. The occasion was a dinner party at the house of Mr. M. W. Haseltine, the accomplished literary critic of the *Sun*, whose reviews, Goldwin Smith, the master of English, declares to be the best in the English language. Present at this dinner were Mr. Charles A. Dana and Mrs. Dana, Mrs. Jefferson Davis and Miss Davis, and several other distinguished individuals. The writer had the honor of taking in Mrs. Dana and sitting at her side, near, also, to Mrs. Davis.

The conversation, of all strange things, turned on the future food supply, the exhaustion of arable land, land hunger, and kindred topics. It seemed somewhat singular that a subject so foreign to the usual pursuits of ladies should interest them ; but, somehow, the subject seemed to absorb their attention greatly, and as the writer proceeded to air his notion that a great revolution in the next generation impended on this question, he happened to mention

that recently there had been sent him some valuable contributions, which, if they could reach the public, would startle the world. Thus the possible cessation of the export of breadstuffs, the occupancy of all the arable land, the great disparity between consumption by increase of population, and the relative increase of area and productive power, indicated, before many years a complete and perfect change would occur in the food question and all other economic considerations following therefrom. It was maintained that the Chances of Success of the coming generation would be immensely influenced by these considerations. The ladies were good enough to say as they rose that they had been greatly amused and interested in being "drenched" with the talk of the writer on this far away and uninviting subject. As Mrs. Dana retired, she leaned over the shoulders of her distinguished husband, and said:

"You should talk with Mr. Wiman on a subject which he has greatly interested us in. I believe he has some very valuable information which you would like to have."

It was a singular incident that a lady should suggest to a great editor the investigation of a subject of such vast importance as the future food supply of the world, at a dinner where the topics discussed were supposed to be of the lightest and most ephemeral character. Nevertheless, Mr. Dana followed the cue which his intelligent wife gave him, and, seating himself beside the writer, asked about the question which seemed so much to interest the ladies.

The writer then unfolded the fact that a farmer, by the name of C. Wood Davis, of Goddard, Kansas, had prepared a series of articles on the question of the future food supply, the exhaustion of arable soils, land hunger, etc., which he (Mr. Wiman) had in his desk, and which he would be very glad to dispose of.

The strong point urged by Mr. Davis, it was explained to Mr. Dana, was that the rapid occupancy of the wheat and corn belt would soon see it all taken up, and that the whole

economic condition of the country was likely to be seriously affected thereby. Strange as it may appear, the writer had it in his power to relieve Mr. Dana's mind of any possibility of starvation of the American people, by stating to him that he had also in his desk an article, from a totally different source, setting forth the extent and fertility of the greatest wheat field the world possesses, namely, the almost boundless areas of the Canadian Northwest. Simultaneously with the cultivation of the acquaintance of Mr. Davis and his theories of exhaustion and land hunger, communication had been opened with Mr. James Taylor, of Winnipeg, the American consul, whose knowledge of the great Northwest, both of the United States and Canada, is most complete. Mr. Taylor, in a long life of quiet usefulness, has rendered great service to his Government, also to the people of Canada, by his varied extent of knowledge and perfect apprehension of the greatness of the region in which he resided. He had been prevailed upon to prepare a paper to show that, as against absorption of land in the United States, there was an unlimited supply in Canada, and as such a conception by the American people might help a commercial union between the two peoples, it seemed important Mr. Dana should be duly impressed with both conditions.

At the invitation of the editor of the *Sun*, these articles were sent to his office, and, after being examined, what was the surprise of the writer to find in the following Sunday's *Sun*, no less than five of the editorial columns of that great paper occupied with the first of the articles, double leaded, in large type, and filled with compilations of the utmost value from a statistical point of view, and with conclusions that seemed irresistible. It is true that many of these conclusions, especially as to expected higher prices for grain, to the deficiency in the crops, to lessened exports, and other points, have not been fulfilled; but, taken as a whole, it is doubtful if any series of articles ever possessed such universal interest and so perfectly impressed a com-

munity of readers, especially in newspaperdom, as did these. Subsequently Mr. Taylor's great paper appeared and afterwards was synopsized in *Harper's Weekly*, and those who apprehended its great significance, were provided with most valuable information.

Since then the *Sun* has been periodically enriched from Kansas with most important contributions, always adopted editorially and always occupying several columns in the most prominent position. In addition, kindred topics of the profoundest interest, such as the supply of grain from India, of cotton from the same country, of the much improved prospect of the cotton planter of this country, and, especially, of the total exhaustion of the public domain in the United States, have all found elucidation.

It is somewhat strange that all this should have resulted from an earnest half-hour's talk with two intelligent ladies, one the wife of the late President of the Southern Confederacy, the other the wife of the Assistant Secretary of War during the rebellion, both being entertained in a period of peace, and informed by a stranger from the Great North Land on a subject of interest sufficiently profound to occupy the widest space in the greatest of journals and thus impress at first the newspaper mind of the country.

How far beyond the newspaper mind the information furnished by Mr. Davis, through Mr. Dana, has pervaded, may be judged by the following news item appearing a day or two after one of the most recent articles of the great series that found their suggestion at the pleasant dinner party referred to.

"WASHINGTON, Sept. 13, 1893.—The editorial article in last Sunday's edition of *The Sun*, entitled 'The Farmers and the Crisis,' has attracted a great deal of attention here. All the newsdealers had their supply of *Suns* exhausted with unusual rapidity, and extra copies are still called for. Among the purchasers were prominent Senators, members of the House, and important men in the Administration.

What is the Likelihood of Starvation?

Browsing among the magazines one Sunday a few years ago, my attention was drawn to an article in *The Forum*, entitled "The Exhaustion of Arable Soils," by C. Wood Davis, of Peotone, Kansas. The title was not very attractive, but the subject, on a moment's reflection, seemed to be a most important one. The reading of the article justified this view of the topic: If it is a fact that soils exhaust with great rapidity, and that there is no systematic and effective means of restoration, the future supply of food would seem to be more or less threatened.

This reflection found an illustration in the numerous abandoned farms of New England, and the steady Westward trend of the cultivation of wheat, so that now two-thirds of the supply is derived from the most distant States, gave point to this thought. So interesting was the article of Mr. Davis, that a letter was written to him, thanking him for the information and urging him to pursue the study of the question of the food supply of the future, which he seemed to have more than the ordinary ability to discuss and elucidate. A reply was received stating that he was a farmer in Kansas, that he had given a great deal of attention to the subject, and had compiled a Compendium, which, if the crops were good enough in the summer, he would have money to print, and he would send a copy. The basis was here made for a relation with a source of information of the greatest possible interest, and a connection with a man whose study, knowledge and grasp of the question of the future food supply of the world is unapproached. A memorandum in a diary was made to write Mr. Davis again when the crops were harvested, and a letter was written in September to know of the Compendium was likely to come

out; but, finding that the crops had failed, a check for the amount of its cost was transmitted.

The result was that from the office of the *Wichita Eagle* was transmitted shortly after a tabulated statement, which to those who apprehended its full meaning, was of the deepest significance.

Perhaps the most important point brought out in it was the simple statement that while, in the ten years preceding, the population of the world had increased at the rate of 11 per cent., the area of food production had only increased at the rate of 3 per cent. At the first glance it would seem that if these figures held their relative proportions in the next two or three decades, the United States, and especally Canada, would occupy a very important position in furnishing the food supply of the world. It was generally supposed that the United States had an unlimited area and a practically unrestricted capacity to produce food. Mr. Davis, however, reveals a very different state of affairs, and makes the prediction that within fifteen years, so great will be the increase in population, and so restricted the area of production, that exports of bread-stuffs will entirely cease!

This is a most startling conclusion, for it will affect the future prospects of every boy and girl in the land, and involve changes in the economic condition so vast as to be almost revolutionary.

If we cannot export manufactures, and cease to export food products, while paying 3 or 4 million dollars a week in interest for foreign capital invested here, the evil conditions which now prevail in the money market and in the depressed industries, may become permanent where now they are temporary. This country perhaps can stand this, as with unrestricted trade between forty-four States, or nations, in products of every climate of every variety, there is a vast internal commerce; but it is an open question whether prosperity can long exist in any country without contact with the world outside. Should it be a fact that wheat, corn, pro-

visions and other food products shall cease to be exported, our debt-paying power would be greatly lessened.

At the first blush it seems almost grotesque to hint at a failure of food supplies in a country so large as this, when we recall that France, with one-fifteenth of our area, and with 40 million people to feed, grows so much grain that she exports both wheat and flour, although so much of her area is taken up with vineyards, olive groves, etc.; while even Great Britain, where many Americans suppose there is no farming at all, produces on her very limited cultivated area a wheat crop one-seventh as large as ours, though the United Kingdom with Ireland, is about one twenty-fourth the size of the United States. But nevertheless Mr. Davis' views are borne out by facts and figures which seem simply incontrovertible.

"But," says a critic, "why should we have any debts abroad, and, if the farmer gets as good a price for his product at home as at Liverpool, why should he want to export it?"

It might be replied that if we could do without bringing anything into the country it would be unnecessary to send anything out. But so long as we buy tea, sugar, coffee, wine, etc., so that our imports foot up a thousand million dollars a year, we must have something to export. Cotton, of course, will meet the payment to some extent, but if food products are not exported, we will have to remit money to pay for our tea, coffee, etc. The whole subject of food supply is full of the deepest significance to every young man in the country and, though it is somewhat dry and far away, it is so full of personal interest that it should be constantly considered.

The Land's End.

The old song,

"Uncle Sam is rich enough to give us all a farm!"

is, alas! no longer true. The fact that the national domain so far as tillable land is concerned, is practically exhausted, is a profoundly significant event as affecting the Chances of Success. The general impression that the area of the country was practically illimitable, and that, in proportion to its area, it was cultivatable, is only recently in process of correction. The realization of the fact that 40 per cent. of the country is arid, and that the remaining 60 per cent. is largely occupied, limits the prospect for the future to a degree hardly realized by the people at large.

The fact that out of a population of 65 millions the proportion inhabiting farms amounts to 30 millions, indicates the tremendous preponderance of the agricultural interest which it is necessary should exist in order to maintain prosperity. If this interest for want of tillable soil cannot hereafter increase in proportion to the growth from natural causes and immigration in other departments, it is a most momentous consideration. Without a corresponding growth in agricultural population, the ratio of increase cannot be maintained in manufactures, in transportation, in merchandise and in everything else in which cities and towns are employed.

It will be seen, therefore, that in contemplating the Chances of Success in the future as compared with the past, there is no one thing that is more impressive as the conclusion that this vast country, so far as cultivatable soil is concerned for the common people, has reached "Land's End!"

Under circumstances so important as these, the vast

object lesson which was recently set before the nation by the struggle to obtain land, in the opening of the Cherokee Outlet, is of the deepest significance. No event of modern times has been more interesting or more pathetic than the struggle of thousands and thousands in this far Western country to secure a foothold on farms of their own. The vivid scenes which were enacted, in order to appease the "land hunger," which thirty years ago, nay ten years ago, would have seemed impossible, should convey to the youth of the country, as indeed to the business men, an impression of an influential and lasting character.

The fact that a very large proportion of the eager competitors for farms came from the West, and that immigration has practically set in eastward from the Rocky Mountains, is not more significant than the further fact that the departures from New York for foreign parts during the autumn months have been greater than arrivals, showing a shifting condition of population hitherto unknown in the United States.

But the fact that the beginning of the end has come to the greatest agricultural movement in the history of mankind, is worthy of more than passing notice, and those who are looking deep into the elements that make for success hereafter, should not ignore so tremendous a fact. The rapidity of occupancy in the last thirty years since the war of the cultivatable land in the United States can never again be repeated anywhere else. That that rapidity has helped forward the prosperity of the country, absorbing the output of the manufacturers, and keeping up the ratio of incease,—which has been the feature of every department of life,—it is easy to surmise. How far the absence of that growth in increase of occupancy will in the future lessen that ratio of increase, and limit the opportunities of those now seeking a living, is not so easily settled.

For instance, in 1865, the cultivated acres in the six great distinctive groups of States, were only eighty-one million

acres, while in 1893 they were 206 millions, an increase of 154 per cent. in less than thirty years, is a fact of great importance, and it is a fact of still greater moment that it cannot be repeated in the next thirty years. Thus, in the Missouri Valley States (comprising Iowa, Missouri, Kansas, Nebraska, Minnesota and the Dakotas) in 1865, there were only 6,300,000 acres under cultivation; to-day, there are sixty-seven million acres under control. An increase in this most fertile section of 971 per cent. in thirty years has done much for the nation, as from the region in question two-thirds of our food supply is now drawn. Agricultural development on this scale cannot again occur in the United States, and the fact that hereafter, within the Union, no further expansion is likely, so alters the economic conditions surrounding any increase of trade or increased absorption of manufactures, that every man who thinks of these things is brought face to face with a problem that can only be solved by time.

This country is equipped for expansion, and its tendency is toward increase from the experience it has hitherto had. Now, it has got to change its policy, restrict its operations to the limits already attained, or it must have more territory in which to expand, or materially change its modes of procedure. If the ratio of increase in the first three decades of the century now coming)and within the best years of all the young men of the land) does not equal that of the last three decades, over-production, congestion and disaster impend. Either there must be a lessened output or a larger market. Hence, that is the true policy which looks outwards for markets, and endeavors to discover outside of the country, a field of opportunity for the employment of the forces which the expansion of thirty years has set in motion.

One in a Million.

Long in advance of the Cash Registers,—which now occupy a place in almost every retail establishment,—an employee of the firm with which I was connected invented a Cash Recording Machine. Its purpose was to register all cash receipts and stand, as it were, between the buyer and the seller for the protection of the proprietor. The foreign patents, it was presumed, would be very valuable, and, as the Paris Exposition of 1878 was about opening, it was determined to send a model for exhibition, so that a company might be formed to exploit the device in France. The only objection to sending this model to the Exposition was that the head of the firm was visiting Paris, and if he discovered that his partners and employees were engaged in the invention and promotion of a machine, his confidence in their devotion to his business might be shaken. But a friend in Paris, to whom the model was sent, said that as the chief did not speak French, he would place himself unreservedly in the hands of his Paris friend, who would see that no danger need be anticipated, as the location of the device in the Exposition was remote and the chief would be steered away from it.

Accordingly the machine was sent over and duly installed and exhibited, exciting a good deal of attention, and getting a gold medal. But the head of the house did not see it, nor did he have any inkling that any of his partners or employees were represented in any way at the Exposition.

It came to be revealed to him, however, in a way that surprised us all. It was this. There was a lottery attached to the Exposition, the chances in which were sold at one franc each, and numbering in all the enormous figure of one million chances; a number sufficiently large it would seem

to let this machine escape notice. As the Cash Register cost less than $50 and had received a medal, it was among the prizes to be won. Strange as it may appear, the single franc chance which the chief purchased, out of the million, turned up to be the winner of the Cash Recording Machine! It revealed to the astonished gaze of the gentleman the innocent conspiracy of his employees to carry on an enterprise of which he might disapprove. It was a marvelous coincidence, and an illustration of the truth of the adage: "Be sure your sin will find you out."

Judged by what the United States can do, within the forty-four nations that make up the Union, the Chances of Success which it may offer in the creation of a foreign trade seems now almost immeasurable. The British Islands, which are but a speck upon the map of the world, have by their outside policy created a commerce the greatest the world has ever seen. The English-speaking people of the old world have not one tithe of the advantages of the English-speaking people of the new world. Yet this group of 35,000,000 of people in Great Britain levy tribute from every nation under the sun, and by their commercial supremacy on the sea, and in Europe, are the advance-guard of civilization in all the world, and the great monetary force that regulates the financial transactions of the universe. If Great Britain, in her remoteness from food supplies, with her inability to produce anything like an equal proportion of the raw material which she consumes, and at distances from the greatest centres of consumption, has made this record for herself in the commercial world, what may not her offspring do on this side of the sea?

Between Seller and Buyer.

In this connection, involving in a certain degree the early history of Cash Recording Machines, it may not be out of place to remark upon the ability which enables a man or a group of men to levy tribute upon almost every petty sale that takes place in the country. Recent mechanical and business appliances have resulted in companies or individuals occupying a place between buyer and seller in all the retail transactions that take place. Thus the Cash Register, made at Dayton, Ohio, the Lamson device of Boston, and others, in imitation of these, are found in almost every saloon and cigar store where the multiple of five cents occurs in every purchase. It is astonishing to what an extent this device has grown in public appreciation, how long it was in coming, and how admirable it is as a check upon employees, and as a satisfaction to employers. But there is still another device with which the writer has had to do, and which to a still larger extent levies tribute upon transactions, and occupies a place, as it were, at the counter of every store in the country, between the buyer and the seller.

Reference is made to the little pad or check book, which is now almost universally used, upon which to record the transaction, to notify the "bundler," and to check the cashier and, generally, to note the sale. Three-fourths of the little pads in use are made at one place—Niagara Falls, by the Carter Co. This company possesses the patent for the binding of the pads and for the provision at the top to insert a carbon leaf, which, in a sense, controls the trade. By the aid of special machinery, costing over a quarter of a million, invented for the purpose, and great business capacity the Carter Co. now supply these check books to an extent that involves millions of transactions each year, on every

one of which some trifle of profit goes to that concern. The idea of this check book originated in Toronto, the native city of the writer, and, after expanding itself through Canada, it was suggested that the device should be introduced into the United States, and the writer was consulted as to the location and mode of procedure. Under his advice Niagara Falls was selected as a good point, ample power being obtainable, with first-rate distributing facilities, and nearness to supplies of paper. Commencing in a very small way the company has gradually grown until, it is said, its profits now reach $250,000 per annum! The strength of the patents have been seriously attacked, but, up to this time, they have survived. When serious competiton is threatened a shrewd purchase of the competitor is effected, and thus far the field is securely held.

The lesson to be learned from this success is, that however slight may be the return in the individual transaction, the ability to get into the swim and participate, no matter how remotely, in what is going on in the world, is one of the best ways to make money. Who could have imagined that in the office of *Grip*,—a humorous paper published in Toronto,—there should originate a business which was to penetrate every store throughout this broad land, and levy tribute on every transaction of this, the greatest trading nation under the sun!

It would seem that men might be benefited by the experience of others, and that the path that led to success on the one hand, or the road that ended in failure on the other, should be plainly marked. Yet, beyond the narrow range of personal contact with men, or newspaper comment, there is little that is available to teach the way. Much that is printed day by day is misleading, often partial and rarely helpful to those who need guidance.

The Average Condition of Mankind.

Not a few people whose minds run towards economic considerations were set thinking by a single sentence in General Booth's "Darkest England," to this effect:

"That the average cab horse in London was better cared for than the average man; that three meals a day were given to the horse, shelter and warmth provided and his life generally more assured and comfortable than the life of the man, a mere unit in the dense mass of people in London, who are always on the verge of want."

It does seem singular that in the center of civilization, where such immense wealth gravitates, and to which the world sends its surplus of products, that the condition of the mass of humanity should be less desirable than that of the beasts of the field. Of course, it is an exaggerated view, and yet it has enough truth in it to make us question the conditions that create it.

In a country so small as England, with cities so largely out of proportion to the sustaining power of the land, with the results of long-continued and mistaken social customs, in the existence of preferred classes, in the entail of land and its possession in large blocks by certain families, there is much to account for some of the ills which average humanity suffers in a country in which riches are so diffused.

The constant increase of population from natural causes, the centralization at London of all the energies of a great empire, and the contributions from all countries, would naturally enough beget a congestion which even a vast foreign trade, and successful maritime ventures, with an incessant flow of money in the shape of interest, do not relieve, because the results do not get distributed. The difficulty of getting employment, the lack of the stimulant

of the hope of property, and the ignorance and vice engendered by poverty and overcrowding, combine to render the mass of humanity hopeless of improvement in the midst of a high civilization.

It cannot but make one think that there is something radically wrong in the economy of things, that permits so vast a crime against humanity, as the existence of the belief that the condition of the average man is no better than that of a cab horse.

Turning, however, to America, which has been described as "the last, best gift of Providence to mankind," and we find that very few of the disabilities under which humanity labors in Europe exist here. There is amplitude of space, richness of soil, variety of climate, most successful means of communication and every element pointing to prosperity and happiness. Yet it is a fact that, somehow or other, the great mass of those who earn their bread by the sweat of their brow, are having a very hard time of it. Their average condition is not nearly so far above the average condition in England as the circumstances of the two countries would seem to demand.

Take, for instance, the large aggregate population of the largest American cities as the result of an increase in the last ten years at the enormous rate of sixty per cent. and closely analyze the state of even the mechanical contingent, much less the labor class. It will be found that about one-half of them have the very narrowest ledge on which to rest for the supply of mere daily wants. It is true that in some of the smaller cities in the past many of them have accumulated, and, by means of Savings Banks and notably Building Loan Societies, have secured accumulations and homes of their own. It is true that deposits in the Savings Banks are everywhere large and growing, and it is equally true that where there has been industry, thrift and favoring conditions, the rank and file of the wage-earning class in

America occupy a high place compared with the same class elsewhere, and it ought to be so universally.

But things are changing, and there is a possibility that a large proportion will lessen their accumulations and that a still greater number will have the hardest kind of scratching to get a living at all, brings up at once the question whether the economy that prevails in our affairs here is altogether the true one or not.

Getting out of the cities into the mines, it is found that the condition of the average miner is only slightly better than the worst conditions that prevail in England or even in Russia. A bare existence for the miner, with a life of the greatest difficulty and hardship, is the rule throughout Pennsylvania, Ohio and other States. The struggle for existence by the rank and file of the great group of humanity that delves in the mines is the keenest battle of life that is seen on this continent. There is something wrong in the face of high protection to mining interests on the one hand, the freedom of admission of the lowest class of laborers from abroad on the other, the abundance of the supply of material, and the enormous demand for the product, side by side with this state of affairs.

What is wrong, and how is it that things cannot be better adjusted, and the benefits of God's providence more evenly scattered? Of course, it's heresy to talk about Socialism, but the tendency to wish for a universal distribution of property is much more prevalent in despotic countries than here, where it is to be presumed that the greater opportunities, and the abundance of the means of living would discourage that sentiment. But it is difficult to ignore the thoughts that obtrude themselves when one realizes the wealth of certain classes, who do nothing, and the utter and hopeless poverty of the class upon whom the social fabric rests.

None of these reflections as to the condition of the classes forming the foundation of the fabric of the internal com-

merce of the country are justified here, except in so far as they affect the purchasing power and the debt-paying power of the people. Merchants who are selling goods to men in poor circumstances on credit, manufacturers who are selling these merchants, bankers who are sustaining these manufacturers, and statesmen who are legislating for all, must begin to realize that conditions here do not make for success in life, where there is such a wide disparity between the poverty of the one class and the wealth of the other.

Next to the wage-earners in the cities and the miners in the mines, the condition of the farmer and planter is a consideration of great moment. Statistics in regard to them reveal a volume of indebtedness of such proportions as to startle those who realize what the constant payment of interest means. The rapid expansion of agricultural effort in the last twenty years, the hard times which the farmer seems to have encountered, arising from various causes, of depressed prices for his products, high cost of living, the heavy rate of taxation, and the steady payment of interest, seem to have left him in a condition almost of serfdom to the circumstances surrounding him. It is true that in the older States the position of the farmer is not a bad one, though the exhaustion of arable soils in the Middle States, especially for bread producing purposes, the slow change from one kind of cultivation to another that would seem more profitable, together with the temptations to inordinate expenditures for implements, pianos, carriages, etc., have impoverished him as a rule. He has a better chance, however, to recover himself than any other class. But his present state of semi-poverty, in the face of possible abundance, and the fact that he owns his land, is a commentary upon the economic policy that now prevails which is not encouraging.

As to the youth who is casting about for a place in the industrial world, who is eager to discover the signs of the times for his guidance, he will do well to consider, more

than he has done in the past, the great question of the condition of those low down in the social scale in a country where the suffrage is universal, where politics takes its tone direct from the lower, rather than the higher strata of society, and from which nearly all the power of propulsion in progress and prosperity emanates. It must not be ignored that a very vital change has taken place in conditions surrounding this class, as compared with those that prevailed when their fathers set out upon the same journey. Elsewhere an attempt is made to set forth the causes of this state of affairs among the people who work for a living. It is sufficient here, however, to direct the attention of the men who do the thinking to that condition which exists to-day, and which must for some time continue to exist.

The exact sciences seem susceptible of almost perfect acquirement. To be eminent in Astronomy, in Geology, in Mathematics, in Chemistry or even in Electricity, it is necessary only to apply intelligent industry to acquire the fullest knowledge. But in business those that know the most are sometimes the least successful. In the past it has often appeared that the most ignorant, narrowest and least cultivated mind has been that of the richest man in the community. It will not be so in the future, because the principles which have hitherto made men rich by the acquirement of property at low rates and its rapid advance through circumstances to which they did not contribute, may change the conditions under which money was made by the father of the boys now enjoying it, and a new set of circumstances will have to be encountered in order to make fortunes.

How Jay Gould made Ten Millions.

Never in the history of finance was there a more vigorous warfare, or a more successful move for millions, than was made by Jay Gould, seconded by his singularly able lieutenant, General Eckert, in the creation of the American Union Telegraph system, and its subsequent combination with the Western Union Telegraph Co. The Vanderbilts were in control of the latter, buttressed with ample means, with railroad connections that would seem to render them impregnable, so far as lines of communication were concerned. But Mr. Gould formed his new company with a capital of ten millions and five millions of bonds, and made such rapid strides in a few months as to strike terror into the camp of the Western Union. A contract was made with the Pennsylvania Railroad Co., involving a new principle, by which $100,000 a year was paid for the privilege of stringing wires along their lines, and the usual advantages included in an alliance between telegraph and railway companies.

An arrangement was made with the Union Pacific lines, controlled by Mr. Gould, and other outlying systems, on behalf of the American Union Co., which, together with the acquirement of the Dominion Telegraph Co. of Canada, containing some 26,000 miles of wire, made it appear that in an incredibly short space of time a tremendous mileage of wire had been acquired and a most threatening competition assured. A vigorous pounding of Western Union stocks set in, the company was deprived by its rival of some of its best employees, and a considerable decline of its business resulted. This condition of competition and warfare throughout the country in telegraphic circles soon had its effect on the Western Union board.

With that consummate ability of which Gould was a master, very soon a movement was inaugurated for the consolidation of the two great conflicting interests. It was made to appear that the American Union system would practically cover the country and one by one get hold of the railroads, and that for peace and profit it was absolutely necessary Western Union should enlarge its capital by a sufficient sum to "take in" the new company. This was accordingly done, and no less a sum than fifteen million dollars in Western Union stock was paid to Mr. Gould and has associates for a property that probably did not cost in absolute outlay five million. Indeed, it was difficult to discover where five million dollars had been expended. All the money, of course, had been advanced by Gould, who naturally took all the stock, thus becoming possessed of a profit of ten million dollars, which, with the aid of General Eckert and a few associates, had been made within eighteen months! What was still more important, large purchases by Gould and his friends of stock in Western Union yielded him an immense profit and which, together with the fifteen millions, gave him practical control.

Thus, this vast property, permeating every part of the United States and Canada, and affording a facility for instantaneous communication of the utmost value to the people at large, and absolutely essential to their progress, fell into the capacious hand of the great "Wizard of Wall Street." The Vanderbilt party at once retired from the administration, and have never since been heard of in telegraph properties.

To control such a property as the Western Union Telegraph Co., is to wield a greater patronage than that possessed by the President of the United States. To shape its destiny and grow with its growth is to play a part in the progress of the country permitted to no other position. It is but justice to Mr. Gould to say that, notwithstanding the enormous amount he made by this transaction, and the sud-

denness with which he came into possession of so great a power, he met the responsibilities of the position in a manner worthy of it. He apprehended more than almost any other man the greatness and usefulness of the property, and he never faltered in his desire to make it worthy of the patronage and confidence of the American people. He was liberal and progressive in his administration, and the best side of his character was seen in his selection of a Board of Directors, comprising as it does the greatest aggregation of ability and wealth ever got together in this country.

So enamored did Mr. Gould become of the possession that not only did he never sell any of the fifteen millions of stock which he acquired by the American Union deal, or the other purchases he made, making his holdings at that time some twenty-one millions, but he added constantly to his store, so that, at his death, a sum approaching thirty million dollars of Western Union stock was supposed to be either in his possession or under his control. So great a block of wealth invested in an instrumentality of commerce, so interlaced with the progress of this great country, so intrenched in the contracts of some two hundred railroad companies, so buttressed in the franchises of cities and towns and serving a purpose so essential in the social, financial and commercial departments of life, is a possession which any prince or potentate might well envy.

The selection of General Eckert, therefore, to succeed the lamented Dr. Green, in the presidency of Western Union, was but a merited tribute to the great ability he had displayed in the telegraphic combination, out of which Mr. Gould made so large a sum, and after which such great progress in the value of the property and its usefulness to the public was achieved. Few men in the country deserve better of the whole business community than General Eckert. His modesty, his rigid discipline, his breadth of view, and above all, his perfect knowledge of all the details of the telegraph system which covers the continent, indicates a fit-

ness for a position of such eminent usefulness, rarely found among the children of men. His training, his peculiar ability and his entire personality would seem to he specially designed for the place he so well fills.

The Gould interests being so great in amount and importance, much curiosity was felt as to the position which Mr. George Gould, as head of the family, would assume on the death of his father. His great holdings in Manhattan Elevated stock, in the Missouri Pacific Railroad and other properties, made him a distinguished figure in relation to them. It was in Western Union, however, with its expansiveness of interest, its army of employees, and its complicated responsibilities, that any change of policy, or eccentricity of action were to be dreaded. It is greatly to the credit of the heir to so many millions and so much power, that by amiability of demeanor, modesty and steadiness of purpose, he has given assurance that the great fortune which his father built up will not only be conserved and increased, but that its usefulness to the country at large will be maintained.

The combination of the telegraph systems of the United States seemed easy enough, because all interests pointed in that direction, and large sums were to be made by carrying it out. In Canada, however, the war seemed likely to continue between the conflicting companies, one of which, the Dominion Co. had come into the possession of the Western Union in virtue of Gould's consolidation. The Montreal Telegraph Co., which had been for many years the Canadian connection of the Western Union Co., was practically out in the cold, having no American relation. Its capital and property, which had cost about two million, was exposed to great loss.

Stupidly enough, the two companies had been competing with each other for some time, and a rate as low as twenty cents per ten words for one thousand miles had been established. Neither concern had made a dollar of

money and, indeed, both were running badly behind. It was only a question of time when bankruptcy would be reached. It was left to be the good fortune of the writer of these lines to be the means of saving both concerns from this fate, and bringing about a consolidation of the two companies, and which had results of a far reaching character.

The charter for a company, which had been granted by the Dominion Parliament for the extension of telegraphs in the Northwest, under the style of the great North Western Telegraph Company of Canada, was made available, and in the purchase of the control of its stock at Winnipeg a narrow escape was made. Two parties were after this charter, and some good Montreal friends made a bid for it by mail, sending the money by draft, and thought they had secured it. But a bid by telegraph and the telegraphic transfer of some $50,000 in about twenty minutes, beat the slow-going mail, so that long before the letter arrived the stock was in the possession of the representative of the writer and its control for ever after secured.

The next move was to get control of the Dominion Co. lease from the Western Union, which was accomplished, and then to make an offer to the Montreal Telegraph Co. of an eight per cent. dividend on its capital of two millions, with no less a proposition than the guarantee of the Western Union Co., which seemed a splendid piece of luck for the Canadian shareholders. It was truly a piece of good fortune to be lifted at once out of a competitive struggle, in which money was being lost every day in the year, and to be placed at once on the firm foundation of an eight per cent. dividend, guaranteed by a concern so solid as the Western Union. This stopped all competition in rates, which had got down very low, and closed about 2500 competing offices. The difficulty of dealing with about a thousand hard-headed Scotch shareholders was very great, but victory was achieved after a struggle extending over

about six months, and involving many a struggle at Quebec, Ottawa, and Montreal.

The result of all this consolidation has been that for thirteen years the Montreal Telegraph Co. shareholders have received regularly dividends of eight per cent., or an amount equivalent to their entire capitalization, which, but for this amalgamation, would have been wiped out. The Dominion Telegraph Co. shareholders have received a dividend larger than they otherwise could have done. The service has been made efficient, and the Western Union Co. have been assured of a good and growing connection, especially in the Northwest, so that the result has been eminently satisfactory and highly profitable to all concerned.

Nothing is ever lost by courtesy. It is the cheapest of the pleasures: costs nothing and conveys much. It pleases him who gives and him who receives, and thus, like mercy, is twice blessed.

Each individual is his own pilot. Whether he steers his bark on the rocks of disaster, or in the end, safely rides in a haven of competence and happiness, depends upon himself alone. There is no chart to guide him in business like to that which a mariner is furnished of the untracked sea. Except a few sentences, in the shape of great principles, and the exercise of ordinary commonsense, the way to competence, or even sufficiency, is as often shaped by the current of circumstances, or found by chance, as it is by deliberate choice or direction. The average man drifts with the tide, with a power always, however, to shape his own course if he knew which way was best.

Lord Lansdowne and the Millionaire's Daughter.

It was at the State Ball, during the Ice Carnival week in Montreal, that an incident occurred which won the gratitude of a twenty-times millionaire, that even the capture of a telegraph system did not equal. Two families from the United States were in attendance at the Carnival, rivals in Railroad, Telegraph and other interests. The bitterness between them could only be compared to that which existed of old between the "Montagues and Capulets." It required a good deal of *finesse*, having both as guests, to so manipulate things that no preference should be shown, and no neglect be made apparent on either side. More fully informed as to the social requirements, the elder of the ladies concerned paid her respects to the representative of royalty, Lady Lansdowne, the wife of the Governor-General, at a levee held for that purpose. Hence she was in the charmed circle from which could be selected candidates for the "State quadrille" at the opening of the ball. Just then the request made by the husband of the younger lady—who had not been so thoughtful of the requirements of etiquette—for a presentation to Lady Lansdowne, with the expectation that she, too, might be in the quadrille of honor. The writer of these lines, thinking it entirely right, made the suggestion of an introduction to the Aide-de-camp in waiting upon Her Excellency. He, however, responded that it was impossible to present anybody in a public ball-room to the representative of royalty. If such presentations were permitted, the function would change its character, and, any one, no matter how much off-color, on the purchase of a ten-dollar ticket might have that privilege. The request for an introduction to the representative of Her Majesty was therefore refused.

For the moment it looked as if the social standing of the younger lady would be marred, especially if the New York papers should get hold of the circumstance of the refusal, and make much of the fact that the other family had been specially recognized by the vice-regal party and reigning social circle. The writer of these lines would be seriously blamed for the neglect should this occur. Troubled in his mind, he cast about, and getting a kindly glance from Lord Lansdowne, with whom he had a pleasant relation, he frankly told his Lordship the difficulty of his position, that the wife of the richest and likely to be the most influential young man in America was desirous of an introduction to Lady Lansdowne in order that she might dance in the quadrille of honor; that her great rival in social and business pursuits had been accorded that honor; and it would be a very unpleasant result of this visit to Montreal unless the wife of the young millionaire was recognized as she deserved to be on that occasion. It seemed to be, the writer said, against the rule that Her Excellency should be approached in this way, but his Lordship perhaps had it in his power to solve the problem. The response was immediate and extremely courteous. It was: "Introduce me to the lady, and I will vouch for her on your recommendation." I had the gratification of presenting her to His Excellency, who, offering his arm, conducted her to the dais where Lady Lansdowne was seated, and presented her in a few words, thus bringing her within the circle of social recognition. But he did more than this, he himself became her partner in the quadrille of honor. The lady was magnificently dressed and, metaphorically, as she treaded the mazy dance, her brows swept the stars, as well they might, as a most beautiful woman and excellent wife. On the return to New York, when the story was told how the daughter-in-law had been honored, the millionaire had a warmth of grasp in his hand for the writer, that never before or after seemed to linger there.

Yes, truly, you are right; it is only thirty years since the War.

Well, do you consider that a short period in which to accomplish so much?

Thirty years is a very small space in the life of a nation, and it is the shortest time ever occupied in this world in the creation of so much wealth as this nation now possesses as the practical result of thirty years. That wealth, unfortunately, must be measured by the incomes of the rich people, rather than by an increase in the incomes of the average man or woman.

Has not the increase, then, in incomes been universal?

By no manner of means; the increase in the incomes of farmers, laborers, and mechanics has been in small proportion to the increase in the incomes of the manufacturers, the bankers, the railroad owners, and the middlemen generally.

You mean, then, that those who are at the basis of things have not prospered in the same proportion as those who are further up the scale toward the top?

Yes, it is a clear case of rush of blood to the head. The body, whether physical or politic, cannot be called truly healthy as long as that condition prevails.

How do incomes in this country, in the commercial and manufacturing class, compare with those abroad?

There is a greater number of large incomes in the great cities of America than in any other country. The average payment per day of the men who occupy independent houses in New York, is higher than the average of an equal number anywhere on the earth's surface.

How do you arrive at this conclusion?

Because the cost of property, the expense of living, the extravagance of the women, and the maintenance of social position generally, imply a far greater receipt of money weekly than is found in countries outside of the United States. In Philadelphia, Boston, Cincinnati, Chicago, St. Louis, St. Paul, Minneapolis, even in Kansas City, and certainly in San Francisco, and, likely enough, in New Orleans, this ratio of income prevails.

What is the relative income of the men in New York who labor for a living, compared with that which prevails abroad for the same class?

It is true that the income of the average worker in America is much greater than that of the average worker in Europe, but certainly not greater than the relative cost of living would call for. Strange, that in a country of such abundance, the cost of living should be so high, and that the comparative superiority of wages should avail so little.

You complain of the inequality of income, however, within the country itself.

Yes, the profits in the aggregate arising out of business in this country are enormous, but the difficulty is in the inequality of distribution of the income, on the one hand, and the accumulation of wealth, on the other.

How do you account for this?

The incomes of the very rich arise out of combinations of industrial interests, by consolidation of transportation facilities, such as railroads, telegraphs, and street railways, the bunching together of flour, meat, starch, sugar, oil, whiskey, cordage and other interests, yielding a revenue to a few, far in excess of what in former years could be realized in any one of the several groups.

You complain, then, of the excessive incomes of the few, and the meagre increase, if not diminution, of the incomes of the many?

Yes; the inequality in the distribution of income is an evil feature of the hour.

Has this been more apparent since than before the war, and does not the progress of the country justify an increase so vast in the incomes of so many?

The growth of the country since the war has been great, but not sufficiently so to justify the exaggerated incomes of so many parasites, except at the expense of the great mass of the people.

Then the progress of the country should not be judged by the exaggerated incomes of the Goulds, Astors, Vanderbilts, and the great landed proprietors of the cities?

No; the country has grown within itself, and by its own development enriched itself, but from the outer world very little wealth has been received. For the results of this growth in the shape of money there has been a scramble. Those who have got most of it are the rich, and they are likely to continue to get it. The great mass of the working people have not become relatively much better off.

Do you mean that, as a rule, since the war, the laboring and employed class are no better off?

Hardly that. They are better off as a rule. Laborers, farmers, and employees do show some signs of progress, but estimating the increased cost of living, and viewing the increased compensation, it will be found that, compared with the growth of the rich, whose incomes have become enormous, the rank and file of the plain people have not prospered in the thirty years in anything like a ratio proportionate to the growth of the country.

Can you briefly explain why this is?

One reason is, the attempt to get rich by taxation. Those who are taxed cannot manage it, and those for whom the taxation was levied have succeeded in getting far more than their share.

Then, to the policy of universal taxation for the benefit of a few, you attribute the inequality of the distribution of wealth and income?

Yes, that is about it.

But there are surely other causes?

Yes; the wide expansion into new territory of the first fifteen years after the war caused much competition among the farmers, while unlimited immigration has caused unlimited competition among the laboring class, which, of course, has tended to keep wages down. Equal to an army has been disbanded every year in the United States in the shape of a horde of immigrants, which has resulted in an industrial disturbance like that which would take place in Germany, for instance, if the German Army were disbanded suddenly and cast on the labor market of that country.

Is the remedy for this state of things in sight? Is there any chance of a more equal distribution of wealth and income?

Yes; a changed fiscal policy, by which the world could be made tributary to the wealth of this country, yielding greater returns than could be hoped for from any policy which compels us to live upon ourselves alone.

Do we not now levy a tribute from the world at large for what we export in the shape of bread stuffs, provisions, oil, cotton, tobacco, etc.?

Yes; we do send out to the value of one thousand million dollars a year, but that only suffices to pay for the tea, sugar, coffee, wines, and luxuries which we import. One about balances the other.

Are not exports likely to increase?

No; on the contrary, they are likely to diminish, because the consumption of products increases at a tremendous rate, while the area of production has now about reached its limit.

What, then, can we do to bring in money from the outside?

By a reduction in the rate of taxation we can reduce the cost of the production of manufactures, and seek the markets of the world for what our mechanics and laborers produce,

instead of living upon ourselves alone. • Thus, we will levy contributions from the world at large, which, scattered among our wage-earners, would beget a distribution more fair of the results of labor and effort.

"At the season when you are young in years, the whole mind is, as it were, fluid, and is capable of forming itself into any shape that the owner of the mind pleases to allow it, or constrain it, to form itself into."—*Carlyle.*

An honest attempt to impart the impressions and the results of the observation in an active business career, and to disclose as far as may be possible the principles which achieve success, and the follies which result in failure, ought to be of some service. Yet the science of business is a most difficult study. There seem to be few canons, the observation of which make success absolutely certain in life. Men are exposed to so many contingencies that, no matter how rigidly they adhere to a certain course marked down for them, they may find the very path of safety end in disaster. The conditions which environ them differ so materially from those in which previous success has been achieved, that until perfect knowledge is had of the surroundings of each, the task of advising is almost futile.

"There is no more common thought among young people than that foolish one, that by-and-by something will turn up by which they will suddenly achieve fame or fortune. Things do not turn up in this world unless somebody turns them up."—*Garfield.*

Banqueting Celebrities.

The writer of these lines was once introduced to the Press Club of New York, by that soul of cleverness in all senses, Congressman Amos J. Cummings, in these words:

"I am about to introduce to you a gentleman who is playing a star engagement before the American public, and, d—n his eyes, he gets his advertising for nothing."

Of course, in reply it was said that in such a presence a deed of this kind was a high crime and misdemeanor, but that it might be safely assured that no one got his advertising for nothing.

Perhaps the largest space given to gratuitous publicity ever attained by a single individual, resulted from four banquets which it was the good fortune of the writer to give, and which, perhaps, as a lesson to others who need it, might be imitated, if circumstances favored the party attempting it as much as they did him who dispensed the hospitality in question.

A great banquet was given on Staten Island, in 1885, to the President and Executive of the Baltimore & Ohio Railroad Co., signalizing the consummation of a contract between that great corporation, represented by Robert Garrett, whom we deemed a Prince from afar, and the little Staten Island Railroad, which was dubbed for the nonce a "Nut brown country maid." It was an occasion to advertise the Staten Island project from one end of the country to the other, and the event was celebrated with more than ordinary success. The guests numbered nearly three hundred, and comprised the Governors of the various States through which the Baltimore and Ohio R. R. Co. passes, the Mayors of the various cities, the leading railroad people in the land (not in competition with the Baltimore & Ohio), the officials

of the city, and a galaxy of pressmen, in all a most representative group. George William Curtis, the silver-tongued orator of Staten Island, made a speech never to be forgotten by those who heard it.

The flow of oratory was so well handled for the New York press, that the report occupied no less than fourteen columns in the N. Y. *Tribune*, alleged by the business manager to be more than had been allotted to any one subject since the funeral of President Lincoln. This was the measure of the occupancy of the papers all over the country. A line of steamers ran all night from an improvised dock, at the Pavilion Hotel, Staten Island, direct to the Battery; four stenographers every ten minutes read their notes to telegraph operators, who, for the first time in the history of banquets, were brought with wires and instruments into the anteroom of the dining hall, and from one end of the country to the other, there was a presentation of the advantages which would come to the Baltimore and Ohio, and especially to the Staten Island enterprise, by this union of interest.

Another good piece of advertising was once got for the project of a Commercial Union between the United States and Canada, in which the writer was profoundly interested, by the capture at Niagara Falls of the Pan-American Congress, which Mr. Blaine had summoned from the South American Republics. They were being toted around the country from place to place, but were as closely guarded as if they were in a glass case. Finding that they would be at Niagara Falls on a certain Sunday afternoon, with nothing special on hand, the proposal was made that they should visit the Canadian shore, just across the river, and be the guests of the writer at a dinner at the Clifton House. Coming from countries so remote as South America, Canada seemed far away to these delegates. They were grateful for the opportunity of putting their feet on Canadian territory and on British soil. Accordingly, at the Clifton House, a sumptuous banquet was provided, and with the aid of some prom-

inent English Canadians, headed by Professor Goldwin Smith, the most eminent English scholar of his time, a hearty welcome was afforded to the members of the Congress.

Reciprocity was not then dreamed of. Indeed, it would have been regarded as heresy against Protection, and Mr. Blaine and his lieutenants were very nervous for fear something would be said that would savor of Free Trade. The writer, however, was unable to contain himself on an occasion so marked as the visit of the representatives of so many nations, containing a population of fifty millions, and who honored him with their presence in his native land. He, therefore, could not resist the temptation to preach "better trade relations" between all the people of the continent, North and South. He was followed by a speech of Goldwin Smith, on the same lines, and, though it was Sunday afternoon, seed was sown in these "sermons" that afterwards took root in the mind of Mr. Blaine himself and blossomed forth into the Reciprocity Treaties, which, like the glow of the setting-sun, cast a ray of light over the close of his great career.

These reciprocity speeches created consternation in the Protectionist ranks in charge of the congress. To such an extent did they offend Mr. Blaine's representatives, the custodians of the traveling congress, that next morning the writer was refused admission to the special train which was to convey the party to Buffalo, where a great banquet had been provided at a hotel, in the lobby of which the writer wandered alone and disconsolate, having so seriously offended the powers that were, that they would not invite him even to break bread with his guests of the day before!

Nevertheless, the advertising which the project of better relations got from one end of the country to the other was never equalled by any other banquet of that kind. Column after column of abuse and praise appeared throughout the country. The New York *Sun*, having its fling at the

administration, said that the move "to capture the congress and carry it into Canada, where it could be talked to, was a stroke of diplomacy worthy of a genius."

The dinner at the Clifton House, Niagara Falls, to the Iron and Steel Institute of Great Britain, was also an occasion when a good deal of first-class advertising was got in Canada, and the government of that country got a lesson they were not slow to learn. This great body, numbering several hundreds of Iron Masters and their connections in England, had an annual banquet of their own at Delmonico's, with only half-a-dozen guests. The writer was honored with a seat at the head of the tables, and, because of that distinguishing mark of recognition, he determined that when they went to Canada they should at least have some attention paid them. The American people had laid out a fine programme of enjoyment on a liberal scale, while the Canadians, who had more at stake, seemed asleep. To let the English people understand how important it was that the relation between the two countries should be more intimate, it was determined that occasion should be taken at Niagara Falls to illuminate the subject. Accordingly, on the return from the northern route of the Institute, provision was made at the Clifton House, Niagara Falls, for a purely Canadian dinner. Fish from Hudson Bay, venison from the woods of Muskoka; duck from Long Point; mutton from Middlesex; potatoes, four pounds each, from Manitoba; and apples from Nova Scotia as big as one's head. All this, with grapes from "a section of Italy," near the Falls, made a characteristic repast.

The speech-making was short, but very much to the point, the chief attention being drawn to the fact of the division between the English-speaking peoples who held the continent in common. Among other things of a striking nature said on that occasion was an allusion to the new metal, nickel, then just beginning to be regarded as of value. It was stated that "Canada possessed the potenti-

alities of peace and war; that, in the Sudbury region, where they had just been, Mr. Krupp, the son of the greatest of gunmakers, had left his 22,000 men at Essen and *incognito* had been recently investigating the secret power that would make guns unburstable and armor plate impenetrable!" This sentence and, indeed, the speech was cabled to Europe and appeared in almost every paper, English and foreign. The words were quoted everywhere and attracted universal attention to the whole subject of the better relations between the two English-speaking peoples in North America, and the revelation as to the marvelous power of the new metal was universally discussed and recognized. No dinner ever given by a private individual had a wider celebrity, or resulted in a larger amount of advertising than did this.

Once a banquet was given without any result in advertising, and originating from a love of something unique. That occasion was a little dinner at the Hotel Brunswick, in New York, given in honor of the writer's good friend, Mr. J. W. Bengough, a caricaturist of Canada, who has made a reputation that is continental, by his keen wit, artistic skill, and grotesque genius for caricature. In his modest retreat in Toronto, he only knew by their works the great caricaturists of New York, and on an occasion of his visitiug that city, opportunity was had to bring together all the men noted in this peculiar line of life, and who, strange to say, had never before met together.

The group comprised fifteen to eighteen men, and included such names, then famous, as Thomas Nast, the amiable Keppler, Gillam, Baron de Grimm, McDougall, of the *World*, Taylor, Gibson, and others, whose names have become household words as appearing beneath the cartoons which weekly delight and amuse this people. It was a most genial gathering, full of wit and good humor. As we were separating, on the invitation of Mr. Keppler, adjournment was made to the Eden Musée, in which he is a director. Our Canadian friend was greatly interested in

what he saw and in the entertainment which was afforded, which we were endeavoring to explain, and did not miss the presence of our host. As we descended the somewhat gloomy stairs to the "Chamber of Horrors," the attendant drew our attention to what he described as a new piece of waxwork, which was shortly to be placed on exhibition, and which he said was a splendid likeness of Mr. Keppler, the chief artist of *Puck*, standing on a pedestal, pencil in hand. Sure enough, there was an exact reproduction of our friend. Turning to each other to verify the likeness, we nowhere could find the "Puck" artist. Admiring again the work of art, as we thought it, we were turning away to descend, when a ripple of laughter rang out from the wax figure, which descended from the pedestal, and, lo, it was Keppler himself!

Charles Lamb, being once asked what he thought of predestination, frankly admitted he did not understand it, because he, said: "There is so-so-mum-much to be said on both sides!" It is a good deal this way with the Silver Question which the American people have been very earnestly discussing for many months. Those who do understand it, seem to be very positive in their opinion because of their perfect knowledge. But it must be frankly admitted that, so much having been said on both sides, there are tens of thousands who understand it as little as they understand predestination. Hence a good cartoon may place the strong points on clearer view, and as the artist, J. W. Bengough, of Canada, referred to on the last page as having been entertained by the writer and his fellow cartoonists in New York, desires to contribute something to these pages, readers will no doubt welcome an exceedingly clever explanation of the Silver Question on the next page.

GROVER TO THE RESCUE.

CLEVELAND.—My dear Jonathan, "In God we trust" is a noble motto, but the other nations won't trust us unless we put a dollar's worth of silver in every dollar. There's nothing for it but to go back to the single gold basis, or to go down in your pocket for the odd thirty-eight cents, if you're going to pay in silver.

The Economics of Liquor.

The elements of wealth, and the element of waste go side by side in this new world by strides of almost equal proportions. If the success of great communities is judged by the usefulness of their efforts, or their failure measured by the wastefulness of their unwise expenditure—then, in the cities and towns of America, there is one element which stands in the way of prosperity like a wall. Not only morally is the saloon a disaster to good living, but, economically considered, the property occupied by saloons is an unnecessary and hurtful waste. If any one will recall, in almost any community of this country, the exceedingly valuable properties which saloons occupy, enumerate them, and estimate them, the aggregate value will appear appalling in comparison with the value of property used in any other single department of commerce, the output of which is beneficent and useful. The completeness of the loss of productive power in the property thus used in selling liquors by retail is a serious economic consideration, and it may be taken for granted that, aside from the injurious social and moral results of the unlimited saturnalia of liquor selling, the absolute loss to the community from properties thus employed is a heavy public charge.

In these days, when so much is done by new inventions, when space is almost annihilated, and science enables us to compute the distance of the stars and the age of the earth, and, when commerce is so aided by scientific development, it seems singular that this appetite for drink and its economic consequences, should be left at loose ends. The management of a department of life, having consequences so dire and so vital, has not been as successful as it ought to have been. True, the total prohibition of the sale of liquor

has had much attention, and the struggle in that direction is continuous, but in the main not successful. In other directions, the attempt at High License has, in a certain sense, defeated itself. And, more recently, the experiment tried in South Carolina of regulating by the State the liquor traffic, just now excites a great deal of interest. It remains to be seen what the outcome will be.

In the meantime, however, the study of the question of the regulation by government of a traffic so vast, so influential and, economically considered, so intensely important, is one that every business man and every youth should interest himself in. The experiment in Sweden, at Gothenburg, and other places of the control of the liquor business by the municipality, is full of the deepest interest, and the world at large is watching the effect in a country most addicted to drinking of a policy in which the strong arm of the government regulates and perpetuates the use of alcohol on a basis at once of freedom and restriction. So much attention has been given the question, especially in England, that the consuls of that government have been reporting upon it. The influence of their conclusions in England is likely to be very great, and almost entirely in favor of the regulation of this business by governmental power. It would not be surprising to see a measure introduced into the Imperial Parliament to give municipal regulation by local option at least a fair trial.

In the United States the doctrine of local option largely prevails, and, already, there are in certain localities attempts by municipalities to take into their own hands the purchase and sale of this one article of commerce. Of course it may be argued that if liqour is thus to be dealt in, other merchandise may follow, and that a system of paternalism may be inaugurated which was never intended to be a part of government in this country, and it may be full of peril. But notwithstanding this objection, there is much to be said on the economic side of lessening the liquor evil, of reducing the amount of property occupied by it to the detriment of

all other property, and generally restricting the abuse to the narrowest possible limits, moral and economic. It seems clear, however, that the measure of success, which communities will achieve, and in which individuals, old and young, will participate, will be greater or less in proportion as the waste implied in unnecessary indulgence, unnecessary occupancy of property, and unnecessary employment of people in the liqour traffic, is obviated by a better regulation of this great branch of human wants.

At the rate which money from England a year or two ago for investment in the United States, and at which it is likely to come again, it would not require more than twenty years to place Great Britain in control of one-half the industrial enterprises of the United States. The result would be to turn the tide of money back from profits and dividends to such an extent as to make this country pay a vast tribute to London. Already, the amount of interest remitted abroad from the United States to England, Germany, and Holland, for governmental, state, municipal, railroad, and mortgage indebtedness must approach a hundred million dollars annually. If the amount to be invested from abroad should increase three-fold in the next two decades, twenty years hence would witness a repayment to European countries of a sum equal to three hundred million dollars annually, or at the rate of almost a million dollars per day for every business day in the year. This seems a startling conclusion, and, as the bulk of it would go to Great Britain, it irresistibly brings to recollection the fact that, though the American people strenuously opposed, at the Boston tea-party and subsequently, the idea of paying tribute to England, the whirligig of time is bringing a condition of things, by which the amount is increased ten-thousand-fold, but under circ[redacted]nstances highly beneficial to both countries.

The Chance of Success in Publicity.

If one looks over the successful men of America, it will be found that not a few of them trace their good fortune to publicity. The number who have made money out of liberal and judicious advertising is very great in proportion to the amount of money spent. The successful vendor of an article of merit must often attribute his good fortune as much to the newspapers, magazines, and the printing press, as to the article itself. Hence, publicity is more than half the battle.

An article, for instance, so insignificant as Baking Powder, would hardly seem to possess the potentialities of a great fortune, nor would it if the most liberal advertising had not been coupled with it. The princely incomes earned by the sale of this article, as revealed by the proceedings in a suit relating to the proprietorship of what is known as "Royal" Baking Powder, showed how the public could be made to contribute for an article of merit with the aid of judicious advertising. Robert Bonner and the *Ledger* is another case in point. His paper is a good one, but it would have been unknown to the public at large, had he not, almost by the acre, filled newpapers with the reiteration of one or two announcements regarding its contents. A great property was created as much by the publicity thus attained, as by any merit possessed by the property itself. The success of proprietors of medicinal preparations, such as Warner's Safe Cure, Hood's Sarsaparilla; industrial enterprises, such as Pear's Soap, Ivory Soap, Sapolio, etc., show what can be done by the use of printer's ink. No instance is more striking, however, than the Douglass Shoe, which has attained an immense sale simply by the vigor with which it is advertised. One would think that, in the article of shoes, with competition

so excessive, processes so complete, and the difference in the product so slight, no one shoe could be forced upon the community, by mere reiteration, the picture of the maker, and the publicity of the price. But the shoe in question is so widely distributed that it can be obtained at any point, through the persistent genius of the maker, located in a small town in New England, in making himself universally known by obstinate advertising. The value of mere publicity is therefore a very important factor in the Chances of Success. It is an economic force in the creation of business, and the young man should contemplate its utility in the intense struggle of the future to make himself known above the rank and file of those he will have to compete with in the world.

The art of advertising is, therefore, a wise thing to apprehend. A good educational process in this direction is to subscribe for *Printer's Ink*, a most attractive little weekly, published by George P. Rowell, of Spruce Street, New York. The ability to attract attention at slight cost, the adroitness with which a principle or a fact can be implanted in the public mind, and the completeness with which the world may be made to appreciate the merits of an article, lie at the foundation of the science of advertising. Many publications afford information in this regard, and are worthy of perusal and study as a preparation for the future. Perhaps the most curious developments in advertising, and its beneficence are found in the great magazines, which now have a revenue far greater from this source than from the sale of the publications themselves. The striking character of the advertisements is getting to be a feature of the magazine. The reader is tempted to glance through the advertisements, so beautifully are they illustrated, and so varied is the instruction and information contained therein, so that often the announcements at each end of the magazine are absorbed before the literary contents are looked at. A good indication of the variety of pursuit that is possible to Amer-

ican youth, and of the Chances of Success in this country, can be had by examining closely the advertisements in the great magazines, and bearing in mind what they teach.

An evidence of the advantage that flows from magazine advertising in its infinite variety and interest is indicated by the fact that *The Cosmopolitan Magazine*, in seeking the broadest circulation, voluntarily reduces the price of a most admirable publication to a figure so low as twelve and a-half cents. This it is enabled to do by a large advertising patronage, which is secured, of course, by its wide circulation, which in its turn depends a good deal on price, as the difference between twelve and a-half cents and twenty-five cents is very serious a one to a large class of readers. Here is an illustration of the Chances of Success depending on a sort of double-edged policy affecting the interests of both the owner, the reader, and the advertiser.

Great properties have been created of late years by the necessity for publicity. The value of newspapers in the cities is one of the most important assets in each locality. The income of Mr. Pulitzer, of the *World*, is said to over a million dollars a year, from his three papers. Mr. James Gordon Bennett, of the *Herald*, is credited with $800,000 a year, and, as for Mr. Dana, of the *Sun*, no one knows how valuable that property has become, and how largely it is earning. The Philadelphia *Ledger* brings its great and good proprietor, Mr. George W. Childs, one thousand dollars per day, and the broad charities of its owner are known all over the world. Throughout the country there is a steady gain in newspaper property. As a department of industry, as a field for opportunity, as a great economic creation, these are assets that must enhance and increase. The need for publicity, the hopelessness of success in many avocations without it, assure a permanency of prosperity and a growth in value for these properties, difficult even now to estimate.

Many a man who has nothing to sell, but who, by force

of character in fortunate circumstances, gets before the public prominently, has an asset in his name surpassing in value even considerable monetary capital. The value of advertising is either in the merit of an article or the reputation of an individual. This reputation, or name, is a possession that cannot be measured or weighed, but its possibilities of profit may take rank with many a tangible asset of realizable value. Hence, it is well to understand the value of publicity as an economic force.

It is impossible that there should have been for so many years so vast a stream of labor from Europe coming in the direction of the United States, without in time being followed by a commensurate stream of capital; and it is a reasonable conclusion that, while foreign labor has enormously benefited the country, the employment of the capital now and hereafter to arrive from abroad will be even more beneficial. For it is clear that the money now coming from Great Britain, and other countries, occupies a vastly different place in our economy from that contributed to any other country. Here it comes to us, not as loans, bearing irrevocable fixed charges, which must be paid whether or no; it comes as a contribution to the business capital of the country, taking its chances of success with the accumulations of our own people. It takes the shape of a huge international partnership, in which individuals on both sides equally participate—a partnership in which the bargain is not to the disadvantage of either, but a profit is made for both, the extent and magnitude of which no man can tell.

A Thousand Millions a Year.

Having been honored by the salt interests of North America with the trusteeship of all their properties, amounting to about twelve million dollars, the writer, when in London, in 1889, became the practical or controlling custodian of a vast sum of money, amounting to eight million dollars, which, in a single day, was subscribed there towards the purchase by English capitalists of the salt properties of America. It was at the height of the period when American industrial securities were in greatest demand, and it was just after the successful combination of the British salt interests, wherein, twenty million dollars being asked for, over eighty million dollars were in a single day subscribed.

My experience in London, during a month's contact with promoters, brokers, solicitors, bankers, and others, was of great value to me. For, though the combination of American salt interests did not go through, owing to dissensions and want of liberality in the subscriptions on this side of the Atlantic, the success of the writer in accomplishing his quota, put him in good relation with people in London eminent in the financial world.

The great advantage of the experience, so far as its usefulness now is concerned, is this, that an observant American, having learned so much, can never be entirely free from the belief that a very large amount of British capital must eventually find its way to the United States. Its influence is already very great in this country, far greater than most people suppose. For it is a fact that the amount of interest which yearly goes out from us for the use of British money in the United States is a most influential factor in the balances between the countries. It is likely to be much more so as time goes on.

The steady trend of money from Great Britain into the United States and the outer world is one of the phenomena of the present epoch. The money invested and loaned abroad by Britain, brings in a steady return in the shape of interest and profits, and it is alleged that the receipts of that country from interest on foreign debts, investments and profits accrued abroad, in Asia, India, Egypt, Australia, Canada, South Africa, Russia and elsewhere, together with the profits from her vast marine investments, equals no less than One Thousand Million Dollars per annum!

The magnitude of the vast sum which thus annually pours into the coffers of Great Britain, can be better estimated when we compare it with, say, the exports of the United States to foreign countries. Our farmers, planters, manufacturers, oil shippers and all those interested in creating products for export, annually send out of this country an amount only equalling that which Great Britain annually receives from interest and investments abroad! Thus, apparently without labor or turning over her hand, the "tight little island" taxes the whole world to an amount equal to that which we, with all our immense resources, can export to foreign countries in material and manufactures.

The interest on the enormous public debts which the world owes to Great Britain forms a very important item in this great income. This is well illustrated by the neighboring country of Canada, where the interest in the debt to Great Britian figures up to 35 million dollars a year, which is equal the value of the agricultural products which Canada exports to Great Britian annually, though she is her largest and nearest colony.

The amount received ordinarily from the colonies of Australia for interest and profits is fabulous when the small population is considered, and the steady drain of money to the mother country for interest, no doubt helped forward the recent financial collapse in Australia, which, by the use of this British money in internal development, had become

the most vigorous and prosperous of the colonies of the Empire.

The point mainly of interest to Americans, however, is that Great Britian does not need to spend more than a quarter of her income from the outside world. That there is an accumulation in the last few years, especially since the Baring failure, of a vast sum of money which yields little or no return, is certain. Equally is it certain that very soon the money must find an outlet, and, having got tired of Argentine investments, having locked up large sums in Australia, having as much in Egypt as will pay, having supplied all Canada's needs for a long time to come, and realizing that in Africa and in Asia conditions are unfavorable to safety, there will seem to be no field for the British investor so large and so secure as this country affords.

The unfortunate condition of things here arising out of silver legislation, and the fear that obligations incurred might be paid in silver rather than in gold, and the uncertainty in relation to financial affairs prevailing recently, is, of course, a check upon the trend of British money in this direction. But, with the adjustment of the silver question, and the gradual restoration to normal conditions of trade and commerce, and especially with a permanent policy in regard to the Tariff, British capital will, with great facility, flow in this direction.

There are many reasons why it should. Speaking the same language, governed by the same laws, socially and financially closely affiliated, with perfect means of communication unequalled elsewhere, there can be no field so inviting to the British capitalist as that of America. It is true that most of the money sent in this direction in the past has not yielded a large return, but it is only in case of default and failure that publicity has ensued. There are thousands of instances of English investments which have gone on from year to year, paying with the promptitude of clockwork, of which nobody ever hears, but which in silent influence are

a constant reminder of the success and solidity of this country. Perhaps the Pullman Car Co. is as good an illustration of this influence as can be cited. It is said that nearly one-third of the thirty million dollars capital of the concern is held abroad, and the remark is perhaps a proper one, that there is not on the continent of North America, a bed made upon a Pullman car, any night, but that a Scotchman at Dundee levies a "bawbee" from it, which pays for his "brose" ten times over the next morning.

English money for the development of suburban localities, first, by investment in the land and then by the creation of means of communication, such as Electric Railroads, etc., can be easily made available when times settle. Nothing appeals to the Englishman so forcibly as land, near a great city, susceptible of development. The success of this kind of suburban investment in London, Manchester, Sheffield, Glasgow, and other cities, has been very marked. Its safety, its readiness of sale, and its constant increase in value, make it a very attractive form of investment. When things get into their normal condition here, a large movement in this direction would be very beneficial, not only to English capital, but to numerous localities which need development.

A principle that would be very attractive to British investors might be with advantage noticed in this connection. This is the principle of *leasing* land in small lots for the erection of moderate-priced homes. Thus, property in the vicinity of a city, that would cost say $1,200 per acre ready for the market, could be cut up into 12 lots to the acre, and could be valued at $200 per lot, and rented at $10 each per annum. This would equal a 10 per cent. return to the Englishman, and as for the payment by the American of $10 a year for his lot, it would not trouble him in the slightest. Instead of spending his money buying the land, he would use it to help pay for his house, thus creating a home for himself with the least possible expenditure.

True, he would not own the lot, but he would own the lease, which would be nearly equivalent, and which, at its expiration, would be renewed at a valuation for another term of 25 years. These leases, which are prevalent in Baltimore and Philadelphia to some extent, are best illustrated by the practice of the Astors, in New York, the most successful real estate men in the world. The Sailor's Snug Harbor, which has an income of $1000 a day from 20 acres, and the Columbia College leases, are the most successful instances in this direction.

The attractiveness of this plan to people of moderate means, who need homes and an outlet from crowded cities, is very great, and it is equally so to parties having land inaccessible and unimproved for want of capital, also to parties in Great Britain who need absolutely safe investments for their money. It would seem to need only to be promoted in many cities to be successful, and thus all around improve the Chances of Success.

"The tendency to persevere, to persist in spite of hindrances, discouragements, and impossibilities—it is this that in all things distinguishes the strong soul from the weak." —*Carlyle.*

"The crowning fortune of a man is to be born with a bias to some pursuit, which finds him in employment and happiness."—*Emerson.*

"Every person has two educations—one which he receives from others—and one, more important, which he gives himself."—*Gibbon.*

An Invisible Financial Force.

It is not always the men whose names are much in the newspapers who are forceful in giving shape to the affairs of the world. This is especially so in financial matters, and in London particularly the case. There are men behind the scenes whose names are little known to the outer world, and rarely mentioned in the papers, who move the puppets on the stage, and who have a greater power than those whose names are everywhere known. Not the least powerful, in London, of these forces in one Mr. Bertram Currie, of the great house of Glyn, Mills & Currie, a concern hardly known in the United States, yet as powerful throughout the British Empire as the Bank of England itself.

While the writer was on the way to be introduced to Mr. Currie by one of the most eminent men in London, the remark was made that "he was the ablest business man of that city." This was a characterization of great import from a most distinguished man himself, for in no city are there men of greater sagacity, more perfect business training and breadth of view, than in London. To stand at the head and tower above them all, one must be a giant in intellect, experience and power. Entering the great house, which occupies a wide frontage on Lombard Street, and has five stories, all occupied by clerks busily engaged in the work of the concern, we passed into a large parlor to the right. Here Lord this and the Duke of that, Sir this and the Honorable the other, were pointed out as members of the firm; while in the distance, somewhat isolated from the rest, sat the man who was literally the "power behind the throne." Mr. Currie is a man of middle age, his hair slightly tinged with gray, of a most gracious presence, and a promptitude and shrewdness that immediately impresses. A few

moments conversation enabled him to elicit half what one knows, and becoming deeply interested in what was told him, a further appointment was made. This resulted in an acquaintance of the most delightful character, in which views were exchanged very influential on the thought and purposes of the writer.

This house of Glyn, Mills & Currie is said to be the recipient of larger payments of interest than any other in London. They are the agents for a mass of loans made by English people to governments, corporations, syndicates and individuals, which involve immense transactions. Their receipts, daily and hourly, from one year's end to the other, form a volume equal to those of half-a-dozen of the largest firms in the same business. In distributing these accumulations of money, they come into contact with more people who depend on interest for a living than any other institution. The student of financial forces would, therefore, be greatly interested in watching the trend of capital in one direction and the distribution of its earnings in another. Few men are possessed of information on this subject equal to that of Mr. Currie.

It was not a matter of very great surprise, therefore, when, recently, it was found that he was in the main the influential force that shaped the policy of the British Government in relation to the treatment of silver in India. This profoundly important movement, involving the income and financial future of millions of people, will eventuate a revolution in finance, the importance of which can hardly be estimated. It should take its place side by side with events in the political world, such as the Declaration of Independence, the resumption of specie payments and the abolition of slavery in this country, the reform bill and the repeal of the corn laws in Great Britain. The name of Bertram Currie has hardly been before the public, yet the silent force of his intellect, the courage of his convictions, and his clear vision of the consequences to Great Britain of inaction in

India, etc., and to the world, of the change of policy in relation to silver, make him stand out at last as a force hitherto invisible, but now potent in the financial councils of the world.

It is safe to say that this movement of the British Government, dictated by Mr. Currie, has had a greater influence in America than any other event of the last quarter of a century, as it is likely to result in a final settlement of the whole Silver question, so vitally important to this country. This will mainly be the work of the quiet, gentlemanly banker in Lombard Street, whose name is so rarely thrust into notice. The lesson to be learned from the life-work of this man is that publicity is not necessarily desirable, and that modesty with real ability is far more forcible than notoriety without the solid basis of capacity and merit.

Mr. Gladstone, in a speech at Paris, three years ago, predicting that by the end of the next century the population of this continent would be six hundred millions, recognized "the prospective and approaching right of America to be the great organ of the powerful English tongue;" and alluding to the United States and Great Britain, added these significant words, that "there was no cause upon earth that should now or hereafter divide one from the other." That the interests of mankind at large will be advanced by a close bond of union between the two great English-speaking nations, no one can doubt, and nothing will contribute more certainly to this harmony than the mutuality of interests which is certain to be created by the creation of a great commerce between them and the investment of British capital in American railway and other industrial enterprises.

Money from Abroad.

Few men in this country have a broader view of its needs and possibilities than ex-Speaker Thomas B. Reed. His force of thought and comprehensive perception place him at the head of the great Republican party, and his vigorous personality is as influential in its councils, as it is in shaping the legislation of the country. Recently, in his great speech in Congress favoring the repeal of the Silver purchase bill, he made this remark:

"A second reason for my vote is that only by repeal can the nation hope to attract foreign capital, without which it were vain to hope for an upward turn of the country's business. We must put ourselves in a position when the time for that upward turn comes to be able to command the capital of the world, which shall assist us on the path to the next period of prosperity and progress."

This statement is noteworthy, because it strengthens and affirms the conviction which is in the minds of many thinking men, that money from abroad must be brought here or we cannot expect our prosperity to be permanent. If, through a continuance of the policy of the party which Mr. Reed dominates more than any other man, there is no possibility of exports increasing to enable us to wrest profit from abroad, it may be found difficult to prosper. True, there is a great deal of money in the country, and, under ordinary circumstances, there ought to be enough to lubricate the wheels of commerce; but it is a fact that the internal trade of the country has grown to proportions so vast, that monetary facilities have not kept

up in equal ratio. The development of natural resources has been so rapid, the stimulus applied to manufacturing so great, production has become so excessive, the total volume of activities so wide and deep and strong, that it is difficult to see where the money medium is to come from to carry them all forward successfully.

It is true, that statistics show an amount of circulating medium far in excess of that possessed *per capita* by any other nation. It is equally true that the transactions consummated by the exchange of checks, through the intervention of the Clearing Houses, enormously increase the facilities for the interchange of products and the payment of obligations. But, notwithstanding the currency in excess, and the use of this form of credit, the volume of commerce is so much larger in *per capita* proportion, as compared with other countries, the area over which it is spread so much greater, and the amount of money in the pockets and possession of the individual averages so much more, that two or three times as much currency would be required in this country to perform its natural function as elsewhere. Hence, comparison with other countries in this regard is not fair. This is perhaps best illustrated by the extent of our means of communication, the payments for freight and passenger traffic, which alone must exceed that of all Europe combined. Hence, comparisons as to currency, etc., are hardly in order.

It is, therefore, most significant that a gentleman whose conceptions are generally so able, and who has hitherto fought so vigorously to keep out the results of foreign labor, and foreign interference generally, should now reach the conclusion that success only is possible by the introduction of foreign capital. Some such step is necessary, and that the settlement of the silver question will help it forward, there can be no doubt. The disappearance of currency, the sudden locking up of money, such as has been seen in the last

few months, and which at any moment may be repeated, shows the inadequacy of the capital at command.

Indeed, the whole financial policy regarding importations, high taxation, banking and expansion generally, has resembled an inverted cone. With banking capital diminishing through the decline of the public debt, with limitations to State banks so severe as to prevent their success, with constant expansion in business, and in railroad building, far in excess of the creation of money, it has been a matter of singular good fortune that up to a recent date no great commercial catastrophe has occurred.

It has only been by the interchange of transactions represented by checks, as shown in the reports of the Clearing Houses, that the business of the country has gone forward. Credit, confidence, and trust in one another have been the bases of the success which in commerce has been achieved, rather than the employment of capital. The volume of checks current every day in the year represented currency, and took the place of the money which suddenly disappeared when there was the slightest tremor in the business situation. Having had this experience in the summer of 1893, it may be doubted whether ever again just as complete a reliance in monetary circles will be placed on the interchange of this class of securities. Capital will be more needed than ever, and to win foreign capital, and bring it here for favorable and satisfactory investment, both for its use and its profit, and to make it profitable for those who own it, will be one of the chief accomplishments of the coming time.

Meanwhile, it is a gratifying result of observation and thought in the mind of so great a thinker, and so practical a man as Thomas B. Reed, to have an admission from him that foreign capital, after all, is not a bad thing to have. Just how far the United States will become the servant of Great Britain and foreign countries in the payment of interest, is elsewhere set forth. If the Revolution was success-

ful in maintaining a declaration of independence politically, it does not appear as if it could be maintained commercially. If the amount of money which the United States must perforce pay to the mother country for ocean freights, passenger traffic, hotel accommodation, the nick-nacks of our fashionable people, and the profits of our exchange for tea, sugar, coffee, etc., which, with interest, amounts to about four million dollars a week, and now being exacted from this country, is already no inconsiderable tax from abroad; how much more it is likely to be when capital is brought hither really adequate to the extent of the business we do with each other; and what will be necessary when a foreign trade of equal proportions is built up; the future alone can tell. But it will be all right if the money comes, and the interest is paid, for the countries of the old world need the interest, and the countries of the new world can best afford to pay it.

"The most unhappy of all men is the man who cannot tell what he is going to do, who has got no work cut out for him in the world, and does not go into it."—*Carlyle.*

"A field becomes exhausted by constant tillage."—*Ovid.*

"Hasty and adventurous schemes are at first view flattering, in execution difficult, and in the issue disastrous."—*Livy.*

"There is no less merit in keeping than in acquiring. Chance affects the one; the other is the result of effort."—*Ovid.*

Doubling the Area of Trade.

A scene in the beautiful Club House of Montclair, N. J., will best illustrate what it is hoped may be accomplished by an agitation for the removal of the barrier that separates the United States from Canada, and cuts into two distinctive groups the English-speaking people of the continent. The good people of Montclair, every winter, have a series of debates on burning questions, and invite men prominent in each line of thought to participate. These latter are perhaps "cranks" in their various phases; nevertheless, even cranks are sometimes interesting, and the series of debates have, therefore, for several years been very educational in their effect upon the bright people of this lovely town of suburban villas and homes.

The debate specially referred to was that between Mr. W. H. McElroy, the well known and able editor of the N. Y. *Tribune*, and the writer of these lines. The question at issue was stated with an abruptness and harshness from the point of view of the writer, and yet, possibly, the way in which it was put interprets the matter in the way that the American people generally have it in mind. The question and the manner of putting it was thus:

"WHAT SHALL WE DO WITH CANADA?"

The debate occupied two hours and was a very vigorous contest, greatly to the amusement and perhaps somewhat to the instruction of the audience. Briefly reported, however, it was all summed up in the two answers made to the question at issue. Mr. McElroy's answer was, "Annex it," while Mr. Wiman's answer was, "Trade with it!"

The movement which has for its purpose the obliteration of the customs line, which, like a barbed wire-fence, runs

athwart the continent, is one of absorbing interest to a great many people, who see it in the doubling up of the Chances of Success. An expansion of the commerce of this country to areas twice the dimensions that it now occupies, implies an extent of profit and advantage, which even the human mind, with its past experience in America, can hardly estimate.

The subject is one which, it is well known, has occupied the attention of the writer of these lines, perhaps, to a greater extent than that of any other man in the country, certainly, very largely to the occupation of his time (which, perhaps, had been better devoted to personal matters), and the expenditure of no small amount of money. It is, therefore, proper enough that some effort should be made in this book to explain what would be the consequences of the success of this movement, and what are the impediments to that success; and how, and in what way a practical union between the people of this continent can be consummated.

That such a union, whether political or commerical, would in the highest possible degree be advantageous to Canada, no one for an instant doubts; that it would be equally important to the United States, whether political or commercial, is plain enough to those who apprehend the forces that have been at work to make this country great, and the necessity that exists for more room to permit those forces to expand. With this in view, no event in the possible category of events could occur which would so much benefit the United States, which would be so contributory to its continued growth and greatness, and which would strengthen it for all time in the great career of prosperity upon which it is now about to set forth. With such a motive, and such a conception of the magnitude of this question, it ought not to be surprising to any one that a native-born Canadian, with British instincts and training, spending the best portion of his life in the midst of the great commercial movements

of this country, and being enamored of its institutions, and of its success, should seek by all possible means to bring about a union on this continent, which should take a place, side by side, with events that history shows to have been most contributory to the good of mankind.

Elsewhere, under the title of "The Three Conditions of Success," are set forth the three elements which have done more for the building up of this great nation than all other forces combined. To a perpetuation of these three most influential conditions the expansion into the Great North Land are as absolutely essential as the light is to-day. These elements, as set forth, are:

First.—Ever-widening cultivatable area, now suddenly reaching limitations.
Second.—Immigration, unrestricted and increasing.
Third.—Development of natural resources, now largely pre-empted.

That these three most important elements in national growth should be maintained in order to justify a continuous progress, goes without saying. As for the present there is no possibility that Canada can be brought into the national life, the next best thing is to make all the profit possible out of the great heritage which is possessed equally, so far as trade and commerce is concerned, by both peoples on this continent.

What is the impediment to the practical possession, in at least a commercial sense, of this region for trade and commerce? If, for instance, in the thousand-mile-square area north of Minnesota, a wheat field were found that would take up at least three-quarters of the immigration that yearly arrives, why should not this area be made available? It certainly should be availed of if these arrivals became ready-made customers of the United States for every article of manufacture. Equally, if a profit could be realized from handling and trading in what they produced, and get-

ting from them all that immigration has hitherto yielded in the shape of profit and advantage?

Still further, if there were in the northern half of the continent unlimited supplies of natural products such as would be most contributory to the greatness of this country, and available to the efforts of the coming generation, why should not that generation have the chances thus afforded? If in timber a practically unlimited area is yet standing; if iron in vast quantities, of better quality than ours, and nearer great markets, remains untouched; if gold, copper and other minerals are but waiting development, why should not an opportunity be afforded to the American youth to enrich himself in the process?

Still further, if the vast agricultural forces of the greater half of "heaven's last, best gift to mankind," are available for his best service in the development of their products, why should not the possibilities which therein reside be open to all the American people?

These are the strong points which underlie the question in relation to Canada. These justify the attention which it has received, especially at the hands of the writer, and the large space given to it in this book dedicated to discovery for the youth of North America, on both sides of the line, of the Chances of Success.

"Despise not the rag from which man makes paper, or the litter from which the earth makes corn! Rightly viewed, no meanest object is insignificant."—*Carlyle.*

British Interests in America.

The chief impediment to a free commercial relation between the United States and Canada, and an enormous increase in trade between the two countries, is the fear that British interests might be sacrificed. There is more loyalty among the Canadian people to British institutions than there is regard for Canadian interests in Great Britain. True, Canada has a tariff of precisely the same height against British goods, as against American manufactures; yet the tendency and desire of the Canadian people is to trade as much as possible with the mother country. Hence, the prejudice against the proposal to obliterate the tariff in Canada as against American goods, and retain it against British, is a barrier to a reciprocal arrangement between the two countries.

It is impossible to conceive that the American people would open a market so vast as that which they possess, to the free admission of Canadian natural products and manufactures, without obtaining an equally free market in Canada for what the United States produces. The necessity, therefore, is that a rate of duty as high as that which the United States exacts, must be exacted by Canada against British and all foreign goods. Because, otherwise, Canada would be a back door for smuggling, which, of course, cannot for a moment be contemplated. In other words, to make Reciprocity perfect in this country, the tariff, which now runs athwart the continent, must be lifted up and placed right around it. If trade is to be as free between the United States and Canada, as it is between each State of the Union, and between each of the Provinces of the Dominion, a uniform tariff must inclose them all.

This, of course, implies discrimination against British

goods, and the free admission into Canada of American goods. The question is, if the Canadians should consent to this, whether Great Britain would accede. Legislation in Canada has to be approved by the government of Great Britain. Up to this time there has been no disallowance of any act of the Dominion Parliament. Even when Canada put on high duties, shutting out British goods, and adopted a drastic protective policy, Great Britain assented to the legislation. It is only an extension of the same principle of liberty should Canada ask the British government to consent to legislation that would admit American goods free, while retaining the duty on British manufactures. The advantages which would flow to Canada from a market so vast as the United States, and a source of supply so near-by, from the development that would be possible in natural resources, and from the enlargement of her population by immigration would be so apparent, that Great Britain could not refuse. If she did refuse, it would be notice to Canada that she must take care of herself. It would be a notice that the Canadian people would accept, and the result would likely be a conviction that Independence or Annexation was her destiny.

The result of submitting such a resolution would be to leave to Great Britain the responsibility of deciding. It would test the question of the willingness of the mother country to permit her greatest and nearest colony to adopt the policy best suited to her own commercial progress, or whether she should be forever bound and sacrificed to the interests of British manufacturers and British Imperial ideas.

No statesmanship would be more timely, more shrewd and far-seeing than for the American Congress to pass the resolution that would enable Canada to ask this question of the mother country. Great Britain herself has a far greater, real interest in the United States than she has in Canada. Her sources of profit are infinitely larger from

forty-four States of the Union than from the Dominion Provinces. Her interests would be augmented materially by a development of these latter. Nothing can so completely develop them and enhance their value to the world at large, as a practical commercial union between the English-speaking people of this continent.

No event in the history of Great Britain has been commercially more important to her stability than the Declaration of Independence and the success of the American Revolution. In the last article written by Mr. Blaine, he quoted the younger Pitt as saying, six years after the War of Independence closed, that, notwithstanding the defeat of the armies, they had conquered America again, and conquered it by an increase of commerce to five-fold what it was before! The growth in America of a community of English-speaking people, governed by the same laws, influenced by the same literature, and animated by the same civilization, is more to Great Britain than all that follows unlimited Imperial aggrandizement. If Canada to-day had made the same relative progress that has been made in the United States, if the Declaration had not stopped short at the St. Lawrence and the lakes, but had extended as far north as the human race can live, Great Britain would be infinitely better off, and the opportunities for her own people, as, indeed, for the people of this country, would have been immeasurably enlarged. There would appear, therefore, to be no impediment when properly considered, to a relation between the United States and Canada, which shall have for its purpose a perfect and free interchange of all that each possesses, and each can spare.

The Two Markets.

The Chances of Success in the Northern half of the continent are frequently set at nought by the reflection that any relation between the two countries that possess the continent in common, will be so much to the advantage of the smaller community, that nothing ought to be done. It is a very ridiculous conclusion; for if the same principle prevailed that the larger country should not trade with the smaller country for fear the smaller country would get the advantage, there would be no commerce at all in the world. If places contiguous to each other refused to trade because of disparity of size or extent of business, no business would be transacted.

But the fact is that there is no advantage in one place over another, from the size of the market, or the relative richness of the two localities. It is true that Canada only has a market of five millions of people and that the United States has one of sixty-five. It might appear that in an interchange between the two markets there would be an advantage to Canada—but such is not the case. The Canadian can only sell that which he can produce, and he can only sell what five millions can get out of the ground, cut from the forest, or fish from the sea. The fact that there are 65 millions to take his product, does not increase his output one iota. The further fact that he must take back with him, not money, but products of an equal number of Americans, shows that the trade would balance itself, and that the difference in the extent of the market has nothing to do with the question. If he were to take back money instead of manufactures, if there was no interchange except gold for produce, there might be some ground for the belief that the advantage would be on the side of the Canadian. But

as the whole principle of Reciprocity means an exchange of one article for another, the fact that the Canadian merchant absorbed goods to an amount equivalent to that which he sold, makes the trade an even one, and gives no advantage to either side. Even if he took back nothing but money, he would leave behind him value to represent it. Were it not valuable and profitable the American would not buy it. So that, look at it as we may, the trade is on an even basis.

It is an inference almost universally entertained that there would be something unfair to the United States in giving to Canada all the advantage of our markets without charging her with her relative share of the cost of the government, administration, etc. There is, therefore, a disposition to shut up for ever the Northern half of the continent until there is political readiness on either side for its admission into the Union. There never was a falser, more impolitic policy than this. If the Chances of Success in this country are now restricted and can be immeasurably enlarged in the other half of the continent to the North, how unwise is the policy that would indefinitely postpone them for the purpose of territorial aggrandizement. If Canada is willing to pay the expense of her own government, and is not to be a charge upon this country in the slightest; if she opens up fields for trade, profitable development, and accommodation of immigrants, creating customers for the United States, why should politics enter into the matter at all? Trade knows no political barriers. The vast internal traffic of this country breaks against the border-line like a huge wave and rolls back upon itself. The barrier is the tariff, and if that sinister influence can practically be obliterated, why should not the commerce of the country extend as far North, and the field of opportunity be widened to an area equivalent to that in which human life can be maintained? If the Chances of Success are to be limited to half the continent until it is all absorbed politically, the present generation will have little to say about it; while the future gener-

ation will have its hopes marred, valuable time will be lost, and we will be leaving to posterity advantages which we should reap ourselves.

It is not an uncommon thought that advantages are all on one side in a trade between two portions of the continent. A little reflection, however, will show that to the United States, nothing in the world will be so advantageous as that which Canada can give, viz.: raw material, and cheapened food products. These are needed to build up a foreign trade which will give abundant opportunity to the youth of the country. If we do a foreign trade, it must, of course, be in competition with other countries, and nothing can help us in that case, so completely, as to have at our disposal the cheapest and nearest source of supply of raw material and cheap food. No country can supply these in such quantities as Canada. In the article of fish she is inexhaustible, with fisheries extending from the Gulf of the St. Lawrence through the lakes to Hudson's Bay, and thence to the long coast line of British Columbia. Anything that keeps from the people this supply of sea-food is the supremest folly to maintain. Equally so with timber. No element enters more largely than wood into the manufactures which this country must export. It is a fact not generally realized that there is less timber standing to-day in the United States, per capita, than there is in Germany. Yet this is a new country, with a vast extent of treeless prairie, on which timber is always needed to build homes. To stimulate the destruction of the forests by protection, and to shut out by a high tariff for ever supplies from Canada, is folly beyond belief! So with coal, which, on her Atlantic and Pacific shores, Canada possesses and we do not. It is an absolute necessity that the New England manufacturing States, on the one hand, and the Pacific States on the other, should have at their disposal the near-by provision of fuel, made by nature, without let or hindrance. The same applies to almost every product which Canada yields in such abund-

ance. There is the vast Canadian region north of Minnesota available for immigration, through the rich soil of which a plow might drive a furrow one thousand miles long, the existence of which is of supreme moment to the country at a time when the opening of reservations like the Cherokee Strip excites the whole West. When sources of food supply, as compared with growth of consumption, have already reached defined limitations, and, also, when immigration needs just such an outlet, the time is ripe to effect such arrangement with Canada as will make her wide stretches available.

So far, therefore, as advantages are concerned, it is impossible to believe other than that they preponderate, to an equal extent, in favor of the United States. But it makes no difference. Such grand results as will flow from a practical union of the two people, cannot be weighed or measured by any standard of value. They are greater than the mind has yet conceived, and more far-reaching than our vision can penetrate. The people who will possess the continent between them, have the finest heritage ever given by Providence to mankind, and why it should not be mutually enjoyed at once and forever is difficult to understand

---

"The powers of man have not been exhausted. Nothing has been done by him that cannot be better done."—*Emerson.*

"To succeed, one must sometimes be very bold and sometimes very prudent."—*Napoleon.*

"The talent of success is nothing more than doing what you can do well, without a thought of fame."—*Longfellow.*

Liberality of a Scotchman.

It was a risky thing in the largest Irish city in the world, —which New York is,—to undertake the celebration of the Jubilee on the completion of the fiftieth year of the reign of Queen Victoria. The bitterness against Great Britain, which, it is well known, exists in the Irish heart, and which, in New York, partakes of its most acute character, was a factor which made it difficult to steer clear of offense, when a group of Englishmen and Scotchmen undertook in a public way to celebrate an event more or less of a character which might be declared offensive. Nevertheless, there was a deep-seated feeling among the English and Scotch citizens of the metropolis that, when all round the world the occasion was being made much of, and in which Americans justly bore part, there should be, in the greatest of English-speaking cities on this continent, some recognition of the great Queen whose reign for fifty years had been so successful. Accordingly, a meeting was held at the Hotel Brunswick, a committee appointed, and preparations made for the event.

There was a great deal of incongruity among the elements which came together. The classes in the committee were widely divergent. Mechanics and bankers; lodges of working-men, and societies of gentlemen, found it difficult to pull together, and it required all the finesse, energy and amiability possible to carry the project through to completion. Nevertheless, it was done, and the celebration was, altogether, a most dignified and successful affair. Opening with an immense meeting at the Metropolitan Opera House, at which the writer had the honor to preside, with a chorus of 250 trained voices under Damrosch, resolutions of congratulation to her Majesty were adopted, and speeches made by eminent men, setting forth how much had been

accomplished during the reign of the good Queen. Subsequently, sports and games in various suburbs were indulged in, and, at night, a great display of fireworks on the Bay of New York, witnessed by 50,000 people, fittingly closed the day of a celebration which made it apparent that, in America, as well as elsewhere in the world, the Queen of Great Britain and Empress of India was held in high esteem.

An incident among the preparations for this celebration gave a pleasant turn to affairs that might otherwise have been very uncomfortable. The Sons of St. George, an English organization, had raised among themselves one thousand dollars as a contribution to the Jubilee funds. Other sums from other sources had been brought in liberally, notwithstanding which, however, $1,000 were still needed to complete the undertaking. The Scotch element, who were few in number, but who had previously taken some part in the preparations, were not responding as liberally as it was thought by the Englishmen they should, and at one or two of the meetings there were some animadversions on the "Canny Scot," whose stinginess was apparent. As the day approached, and the necessity for the thousand dollars became pressing, it was an open question from what point it could be derived, when, suddenly, without any indication whatever of the source, the treasurer, Mr. John Paton, received the full amount, with the simple accompaniment, "with the best wishes of a Scotchman." The gift was so generous, and the mode of presentation so modest, and it was altogether so welcome, that it gave a great thrill of pleasure to the British contingent in this town. For many months it was not known who the donor was, but by accident it leaked out that he was no other than the well-known banker and philanthropist, Mr. John A. Kennedy, whose liberality has since found expression in a most noble work, in the erection and completion of a building devoted as a home for the great voluntary charities of New York, the most charitable city in the world.

How to Unite the United States and Canada.

A union between the United States and Canada, politically, for the present seems impossible. So far as trade and commerce are concerned, it is unnecessary. If it will take thirty to fifty years to break down the barrier between the two countries by a political absorption, it is too bad that all the advantages to flow to the present generation and to the youth of the country from an expansion into the northern half of the continent, should be so long postponed.

Hence, it is well to consider if there is not a practical way by which some form of commercial union can be at once brought about. Before attempting that, however, it would be well to realize what were the instrumentalities hitherto used by the United States in the acquirement of territory, and to notice how impossible it would be to employ these methods in the case of Canada.

The ways by which the political absorption of territory have hitherto been possible to the United States, have been by purchase, by revolution, and by war. In the case of Canada, none of these is available. The purchase of half a continent, containing an area greater than the United States itself, is impossible from a power so far above monetary considerations as is Great Britain. There is not money enough in the United States to make the purchase, and if there was, Great Britain does not want it. She has now more than she knows what to do with, and she is much more likely to buy the United States in job l ts.—which she is doing every day in the year,—than that the United States should attempt to buy forty per cent. of the British Empire, which Canada comprises. The idea of purchase, therefore, may be left out of the issue.

As to a revolution in Canada, unless it be a commercial one, there is not the slightest prospect. Blessed as Canada is, with a government responsible to its people, with the ballot-box open to all, and with the freest of institutions, a political revolution is unnecessary and impossible. If men do not like the powers that rule, they can turn them out by constitutional means. Therefore, any attempt at intrigue, filibustering, or influencing from this side the border-line towards annexation, is idle.

As to the third instrumentality for securing the rest of the contineut, it, too, is equally out of the question. War for the acquirement of Canada would, of course, mean war with Great Britain. No disaster of greater magnitude could happen, exposed as we are to attack on our coast lines North, South, East and West. A naval war with Great Britain would be a most costly and destructive undertaking, and although the gain by the acquisition of Canada would be great in the long run, the immediate consequences in the way of loss in the conflict would not be compensated for even by complete victory. Perhaps, in some European struggle, Great Britain may be so engaged that she could not defend Canada, and the latter might be readily captured. But, even then, the advantage to be taken of the mother country would hardly be justified, and, certainly not, if by any other means the commercial annexation of the country could be brought about.

There are those who consider that Canada can be forced politically into a union with this country, as is explained elsewhere. The McKinley Bill and its exactions have been tested with that in view, but, up to this time, with no success. Nor can a high tariff do anything towards bringing people closer together. The policy of retaliation, of restriction, of destroying all mutuality, can never bring people together; and the longer high tariff prevails, just so long will the two peoples be separated one from the other.

There being, therefore, no possibility of union from any

of the modes thus enumerated, the question arises, What, then, is the best policy to pursue to open up the great North Land to the enterprise, capital and profit of the American people? In reply to this it is only necessary to reiterate the conviction that concurrent legislation can accomplish this purpose by practically obliterating the customs line between the two countries. How this is to be done is now to be considered.

In the first place, turning to the American Congress, it is a clear perception of the present position to believe that the majority are actuated by a desire for a freer trade relation with all the world, and, especially, the freest trade relation with the country that possesses the two great elements most contributory to the success of the United States. These elements are raw material, on the one hand, and cheapened food products, on the other. Hence, the Committee of Ways and Means in the United States Congress ought to have no difficulty whatever in reaching a conclusion so far as the admission freely of all that Canada produces. Canada, of all countries in the world, is related to the United States, nearer, and to a greater degree in these two elements than any other. Timber, coal, iron, copper, nickel, pulp and all other natural products, are necessary to the United States as are water and air. Her agricultural products, especially barley (which can be produced nowhere else on the continent), fruit, eggs, and the whole range of products which farmer's produce, are equally essential. To keep any of these articles out with a high duty is not justified by any difference of conditions that prevails in the two countries. Protecting the American farmer against the admission of these articles, is only protecting one farmer at the expense of ten consumers, and no such policy can actuate the present Congress. Therefore, action by that body might be taken on the passage of a ten-line resolution, which was commended to a previous Congress by its committee on Foreign Affairs. That resolution is in terms as follows:

Resolved, That whenever it shall be duly certified to the President of the United States, that the government of the Dominion of Canada has declared a desire to enter into such commercial arrangements with the United States, as will result in the complete or partial removal of all duties upon trade between Canada and the United States, he shall appoint three commissioners to meet those who may be designated to represent the government of Canada, to consider the best method of extending the trade relations between Canada and the United States, and to ascertain on what terms greater freedom of intercourse between the two countries can best be secured, and said commissioners shall report to the President, who shall lay the report before Congress.

If this resolution were passed, it would contain an offer to the Canadian people. It is a resolution that both Democrats and Republicans can approve. Its passage would open up the question, and would lead to results of a very far-reaching character. The American Congress having done its duty and made the offer, it remains to be seen what would be the result in Canada. There are two great Canadian parties, the Conservatives and the Liberals. For years, the Conservatives, with a Protective policy, have controlled the government. So long as they are in power, with the support of the manufacturers, just so long will they shut out American goods and maintain the policy, of isolation which cuts the continent in two commercially. The Liberal party, however, at the last general election, appealed to the people on the ground of unrestricted Reciprocity with the United States, of which the above resolution is an epitome, and so successful was the appeal that the Conservative majority of seventy was reduced to twenty, and had it not been for the "extra loyalty" cry, that annexation was the intention of the advocates of Reciprocity, there is no question but a Liberal government would have been inaugurated. At the next general election, which takes place within two years, the question will again be presented of a

better relation with the United States. Reciprocity with this country is the basis of the claim of the Liberal party. Now that the desire for annexation is understood to be no longer chargeable to the Liberal programme, there is no question but if the American Congress will pass the resolution above set forth, a response will be had from the Canadian electorate in the shape of the return of a Liberal majority in Parliament and the inauguration of a Liberal government. That once assured, the relations between the two countries would take care of themselves. Parliament would pass a resolution similar to that which Congress had already enacted; commissioners, as suggested by the above resolution, would be appointed, and the possibility of a practical commercial bargain between the two countries early achieved.

There are five great classes in Canada, comprising the large majority of its people, whose interest would all be served by the obliteration of the barrier between the two countries. These are, the Farmers, the Fishermen, the Lumbermen, the Miners and the Shippers. It is impossible to resist the conclusion that if an opportunity were offered by action of Congress, to obtain entrance into the American market, without any change in their political condition, these five classes would do other than respond favorably to that invitation. So that the policy of government in Canada, and the future opening up of that region for an extension of the trade and enterprise of the United States, rests with the Ways and Means Committee of Congress to shape and mould. Another occasion will be taken to show just the position Great Britain would occupy should such a resolution as the foregoing be concurrently adopted by Congress at Washington, and Parliament at Ottawa.

Consequences more far-reaching would result from the passage of this resolution and the practical obliteration of the barrier that cuts this continent in two, than from any other piece of legislation possible to either body.

A Continental Chance of Success.

The Chances of Success for a great many business men in the United States, and of the army of youths now coming up into active life, would be much improved if the people of Canada could be prevailed upon to admit American manufactures and products free, while, at the same time, keeping up a duty, equal to that of the United States, against Foreign manufactures. Baldly stated, this seems to be a very harsh proposition, and almost impossible of accomplishment. Yet, if it could be brought about—and there are many reasons why it should be,—it would open up an enormous area for development, in which both American and Canadian people could participate, and immensely increase the opportunity of both the American and Canadian youth.

Of course, the general sentiment in the United States is that development in Canada and trade with the greater half of the continent will be best brought about by its political absorption into the Union. But people who talk glibly in this way do not realize that half a century must elapse before this can be accomplished. Hence, if new enterprise towards the North is to benefit those now active in business, or those who will soon step into their shoes, political absorption is too far in the distance.

If, instead of political union, commercial union is attainable within five years, it would be the utmost folly to postpone for fifty years the advantages which would arise, in the expectation that the two countries might be made one. The hopeless impossibility that seems to surround anything practical in the nature of a movement towards annexation, the forces that, both in Great Britain and in Canada, are arrayed against a political union, and numerous other circumstances which it is needless here to narrate, convince

those who are best informed that any immediate hope of expansion towards the North by a political arrangement in this generation is simply out of the question. The enactment of the McKinley Bill, with the rigid exactions of the agricultural schedule, which has diminished the exports of Canada to the United States to the extent of three-quarters, has had little or no effect in promoting annexation sentiment, so far as it is apparent in the political affairs of the country. The exports which, to the United States, five years ago, from Canada, amounted to over 67 per cent., and to England 33 per cent., have been completely reversed and more. Canada now exports to England 84 per cent. of her product, and to the United States but 16 per cent.

It will be seen that the effect of the high tariff has been simply to drive away trade, to build up a commerce totally independent of the United States, and to deprive our people not only of the cheap food products of Canada, but of the profit of transportation, commission, exchange, and the general advantages which would result from handling the products of the neighboring country. So that the argument in favor of the continuance of a high tariff to *force* Canada into annexation has utterly and completely failed. Indeed, so far as trade and commerce are concerned, the question of politics should be entirely eliminated; for, if the two countries are to become one, it will be the result of a union of interests rather than by the complete separation of them; and, in any event, the merchants, bankers and railroad men would much prefer that an immediate trade should be created, rather than there should be a prolonged system of forcing, in the vain hope of political union.

Dropping, therefore, all political expectation, all consideration of territorial aggrandizement, and viewing the question simply and solely as to the Chances of Success in the extension of trade and the broadening of opportunity, is it not possible that a commercial arrangement between these two countries can be made? The writer, who has given the

matter more attention than any other man in the United States, believes, after mature consideration, that such an arrangement *is* possible, and possible within a very short space of time. It is possible by concurrent legislative action of Congress at Washington and Parliament at Ottawa. It could originate at the present session in the Reciprocity branch of the Ways and Means Committee, of which that eminent statesman Burke Cockran is chairman, and, within three years, it could be consummated by action of Parliament, and the writer believes, by consent of Great Britain.

The method by which this can be done is that a proposal should emanate from the United States, as the stronger party, to the effect that, whenever the Canadian tariff is made uniform with that of the United States, as against the rest of the world, and also that all duties shall be obliterated along the border line, so far as the manufactures and products of the United States are concerned, then will the Government of that country admit free of duty, all the natural and manufactured products of Canada. The effect of this proposal would be that, practically, the customs line that runs athwart the continent would be obliterated. While it would nominally exist, and the row of custom houses be maintained, nevertheless, so far as duties were concerned, every article on both sides would pass to and fro without exaction. Trade would practically be as free between Ontario and Ohio as between Ohio and Pennsylvania. Commerce would be just as unfretted between Nova Scotia and Massachusetts as between Michigan and Illinois. A consummation so great as this, resulting from a legislative effort so easily accomplished, would have consequences more far-reaching than any event since the abolition of slavery, or the resumption of specie payments. It would follow appropriately, and take its place side by side, with the recent decision that the commercial policy of the country should be reversed from that of restriction to freedom in trade.

The result of such a commercial arrangement, in which the whole continent would be included, would be to enlarge the opportunities of the youths of both sides greatly. What all the Northwestern States were in the shape of opportunity to the last generation, the opening up of the Canadian Territories would be to the coming generation. The development of the natural resources of this new country, room for the accommodation of immigration, and an ever-widening area for effort, would be the heritage of the youth of both countries and the Chances of Success for all who sought a home in this direction, would be immeasurably enlarged. How a practical commercial union between the two countries may be accomplished, must be told elsewhere.

It will not do to argue that competition is not a blessed thing; yet those who have gone through the competitive railroad business can hardly aver that it is. For instance, those who netted a loss of 50 millions of dollars, sunk out of sight in the West Shore Railway, along the Hudson River, and from New York to Buffalo, must have had an eye opener as to the cost of competition, and have reached a conclusion that competition in the construction of railways is at least a dangerous business. On the other hand, in addition to the direct loss of the West Shore investors, the shareholders in the New York Central and Hudson River road have had hung about their necks for all time a burden in the shape of interest on another 50 millions of dollars for the privilege of making forever secure the monoply against competition within their precinct of transportation. Are the public any better off for, first, having among them lost 50 millions of dollars by foreclosure, and then being relied upon to pay just enough greater transportation charges in order to liquidate the interest on the remaining 50 millions of dollars as long as grass grows and water runs?

The First of the Typewriters.

"You should go to the American Institute and see the machine that writes," said my best of friends to me one day. "It is the thing you have been dreaming about to duplicate reports, and it will interest you greatly."

Accordingly, as it was my delight to obey the slightest wish of him who spoke, the visit was paid, and sure enough was found a device which has since blossomed out into the Typewriter, now, numerous in design, speedy, accurate, and effective, but then, crude, slow, and so imperfect, that the Remingtons, of Ilion, had made up their minds to throw it on the scrap heap. The inventor, or rather promoter and assistant inventor, was in charge of the machine at the Exposition, but when questioned as to when a number of the machines could be had for actual test, he confessed that the prospect was very blue. He said that the manufacturers had become discouraged with the slow progress towards perfection of the device in the first place, with the unexpected difficulties in providing the no less than two thousand distinctive pieces which the machine then comprised, and, above all, with the apparent hopelessness of any demand for the machine when completed.

"If I could give an order for a hundred machines, and pay for them in advance to the Messrs. Remington," said the discouraged inventor, "we could get them in three months, and success would be accomplished. The machines cost to make, $55, and without money to the extent of $5,500, and some good business connection to justify the manufacturer, we are practically without hope. Unless this is provided by the end of the month, we will be thrown out at Ilion, to make room for a Turkish gun-contract that has been secured."

It seemed a hard case that a machine which could write so rapidly, so uniformly, and could duplicate so perfectly, should sink out of sight, and it was determined it should not do so if everything was right about it and the people connected with it. Inquiry, so far as it went, was satisfactory. Unfortunately, one of the partners in my firm was much opposed to new devices, and would not hear of advances or experiments of such a speculative character as to substitute machines for the army of copyists, and the precious records made by copper-plate performances. The way seemed blocked, till the good old Tory got out on the steamer for England and left the course clear. The other partners were easily persuaded to let the junior proceed in the matter up to the limit of $5,500, and, accordingly, with a certified check in his pocket for this amount, a journey of investigation was made to Ilion, New York. It was a bitter cold morning when, after a wretched night on the cars to Utica, the accommodation train had to be taken back twenty miles to Ilion. The walk from the station to the hotel, at break of day, lives yet in the memory of the rescuer of the Typewriter from demolition and extinction for a decade, or, perhaps, for ever.

The Messrs. Remington were very cool indeed in their manner towards any one who came connected with the Writing Machine. "They had," they said, "become disgusted with it, and with the people connected with it, not but what they were respectable enough, but they had literally no business capacity, no money, and no limit to the demands they made on the time and facilities of the factory. Within three days it was determined to pitch the whole thing overboard and it would be a relief to be free from it. Besides which, it seemed incredible," they said, "that when men could write with their own hands, a machine to do the same thing should be necessary. It could not be a success in view of the competition necessarily prevailing between the hand-made writing and a machine to do it. Hence, they had

made up their minds to get out of what had been nothing else but a nuisance since its introduction to the shop."

If eloquence and earnestness were ever needed, it seemed to be on this occasion. A stream of talk had to be set in motion, argument, illustration, entreaty, and, finally, the assertion that the talker's firm could use one hundred of these machines, aroused a languid interest in the minds of the great gunmakers. But, without money, they would and could do nothing, and money they must have, else the scrap heap would be the receptacle for the piles of parts of the Typewriter ready to be "assembled." When, therefore, at the conclusion of a vigorous appeal, a certified check on the Chemical Bank was produced for $5,500, and a definite order for one hundred machines offered, the tone changed, and a new day dawned for the Typewriter. The details were soon fixed, and, before leaving the shop, the purchaser had the satisfaction of seeing twenty men shifted from gunmaking for purposes of war, to the creation of Typewriters for the purposes of peace.

In sixty days one hundred Typewriters were sent down to New York from Ilion, and stored in the printing-office of the purchaser's firm. Ten of these were installed in the main office, at 335 Broadway, and before thirty days the remaining ninety had been sold by the patentee at $100 each, another order for one hundred and fifty had been sent to Ilion, accompanied by cash, the proceeds of these sales, and from that day to this there has been no cessation in the production of Typewriters. Their universal use is a test of the revolution which they inaugurated, especially stimulating the employment of stenographers, and greatly enlarging the field for the employment of females, while doubling and trebling the capacity of the acutest business men the country over.

No better illustration of the efficiency and high degree of usefulness of the typewriter is afforded than by the firm whose liberality and foresight rescued it at its moment of

peril. In the Mercantile Agency to-day, there are no less than fifteen hundred writing machines employed, and the efficiency and completeness of that great instrumentality of commerce, has been more contributed to by this device than by any other single adjunct. That this great number of machines, and all hereafter to be employed by the Agency, are furnished at the cost of manufacture, is the deserved reward that has followed the plucky putting up of $5,500, and the part played in the rescue of the first typewriter. How much the great firm of Wyckoff, Seamans & Benedict, who have made most deservedly a million out of the device, and how much all the other members of the great combination that now controls typewriters, as well as the public generally, are under obligation for the rescue from the scrap heap of the typewriter, it is not becoming here to say.

But this is true, that a man's usefulness is not confined to providing for his wants alone, for no one can tell how wide may be the circle of the damage he may do, nor the good he may perform. Let us hope that going to Ilion, that cold December morning, and that plucky deposit of $5,500 to cover parts of machines otherwise consigned to the scrap heap, will atone for some of the mischief that other mistakes resulted in.

The putting of the typewriter on the market was a great service to American humor. It made the lady typewriter possible, and, judging by the comic papers and the paragraphs of the time, she has come to stay and afford a mark for wit and humor rivalling the mother-in-law, the tramp, the amateur fisherman, and the other time-honored subjects of jokes.

Food a Factor in the Chance of Success.

It is said that it requires the product of seven acres of land to sustain a horse for one year. This seems an almost incredible estimate, yet when it is recalled that three times every day for 365 days in the year, fodder has to be provided for every horse, seven acres does not seem so much. Boys who have lived on farms, and have had to do with ten-acre fields, and know the big space they cover, especially when they have to be plowed, harrowed or raked, will appreciate the importance of the comparatively great area required to provide food for every single horse in the land, and its bearing upon the question of future food supply. The increase in the number of horses used in the city and country has been very great, though the introduction of electrical and other power for railways, etc., will now operate to lessen it, nevertheless, the food required for horses not only shows the extent of the tax on the resources of the country, but indicates what it requires to keep alive animal and human life.

It is said that in order to sustain the natural annual increase in population of the United States, (which is added to, also, by immigration) there is needed an increase of acreage of corn alone every year of 2,800,000 acres! In order that there may be no doubt about what figures are meant, because the estimate seems so large, the sum is spelt out in letters, viz.: that two million eight hundred thousand acres of new corn land are annually needed to supply the increase of population with corn alone, not grain or wheat, but Indian corn or maize. Thus, our exports must diminish, or the cultivated area of Indian corn alone increase by 2,800,000 acres every year in order to feed the increase, in population. This is a very startling conclusion when it is

realized that the corn belt has about reached its limit; and that its growth, either in variety of production or extent of acreage, cannot be much increased. It is evident that the rapidity of growth of population will soon catch up to the production.

With regard to Indian corn, it is hardly realized to what extent this article enters into our daily life and consumption. A Kansas friend, Mr. C. Wood Davis, once spent a day and night with me some time ago, and drew my attention to the amount or corn consumed by an average business man in a very striking manner. For instance, walking up Broadway on a cold winter afternoon, we comforted ourselves with a glass of Canada Rye. Subsequently we went to Huyler's, the confectioner, and bought a pound or two of candy, and later on, for a friend, I bought a lamp and some alcohol. Returning home, we took a drive, and for supper had chicken and bacon, and a glass of toddy before retiring for the night. In the morning we had ham and eggs, coffee and corn bread for breakfast. As we left the house, my friend said:

"Ever since we met yesterday we have been consuming corn. The Canada Rye on Broadway was made in Windsor, Ontario, from corn; the candy we bought was made from glucose, a product of corn; the alcohol for the lamp was again corn; the horses we drove last night were fed on corn; the chicken and bacon for supper were raised on corn; while the toddy at night was corn-juice; the eggs and bacon and Johnny cakes for breakfast were, of course, the result of corn. So you see that throughout your whole living and being this element of corn enters."

It was a striking and unusual example, and the little episode is repeated here to bring to mind to what an extent this article of corn enters into human activity and economy. In its production there may lie possibilities for a better employment than speculating in it, or even manufacturing products from it.

Buffalo Bill's First Real Success.

One Saturday afternoon, while dispatching business rapidly so as to get off early, a plain-looking countryman sought an interview with me, which was difficult to grant. Looking at him as I passed the bench on which he was seated, I judged him to be a cross between a brakeman and a farmer, who had probably some scheme to unfold to me, and I did not give him much attention. As I hurried away from the office, he caught up to me, and said:

"I have come all the way from Omaha, Mr. Wiman, to see you, and I hope you will not leave town without letting me have a few words."

Now any man who would come all the way from Omaha to see me, deserved some recognition, and I told him that I would talk with him if he would ride with me down to the ferry. Fumbling in his pocket he brought out a newspaper extract, and asked me if I had made the speech to which it referred. It was a piece cut from the Omaha *Bee*, containing a synopsis of some remarks I had made at Baltimore a few days previous, in which I spoke of the possibilities of out-door amusements in New York, and especially how they could be boomed in Staten Island; referring to the growth of the great leisure class, and the number of travelers who annually made New York their Mecca, and the hope that existed of gathering to it the largest aggregation of humanity on the continent under circumstances of great attractiveness. I said to my companion that those were my sentiments, and asked him what interest they had for him. He said, modestly:

"I am John Burke, general manager for the Hon. Wm. F. Cody, usually known as 'Buffalo Bill,' and I have been sent on to discover what are the chances for an alliance with

the new Rapid Transit movement on Staten Island, and I want to secure your influence and energy in promoting our show at some good point on Staten Island."

This fell exactly in line with what I had previously in mind, and I invited John Burke to be my guest, and, as I was going for a ride, he gladly came along. A carriage and pair awaited us at the ferry-landing on the Island, and I whirled him along the North Shore to a property which I had it in mind to buy, and which, before a month, would surround a new station on the Railroad, then rapidly nearing completion. Mr. Burke was charmed with the locality. It was a beautiful grove, and he said that with a little expenditure it could be made an ideal site for Buffalo Bill's Wild West. The result was the purchase of the property by me and the location of a station, which was named by Cody "Erastina."

At this point, during the following summer, Buffalo Bill gave exhibitions which were attended by a larger number of persons than had ever before been known to visit Staten Island. Over a million and a-half of people were brought to the show, and it became so attractive and so much the vogue, that for two summers he held the attention of the public, and in the winter played a long engagement at Madison Square Garden. The significance of the visit, however, is this, that on two previous occasions he had utterly failed in New York. At the Polo Grounds he had not received enough patronage to feed his horses; at Prospect Park, in Brooklyn, he had lost heavily, and equally so at Coney Island. It remained for him to go to the remote recesses of Staten Island, and, under good management, energy and judicious publicity, to achieve a success which laid the basis of his historic tour in Europe, got him introductions to Royalty, and made for him and his great troupe, an international reputation.

Sidney Dillon and the Wild West.

Sidney Dillon, on whom more than any other person, the construction of the Union Pacific Railroad depended, was an exceedingly amiable and attractive man. His success as a contractor, and subsequently as president of that great corporation, gave him great prominence; while his relation with Jay Gould and Russell Sage, late in life, sustained him in a position of singular influence and strength. Simple-minded, as he was, his early friendships were very attractive to him, and, among them, none more so than that with "Buffalo Bill," the Hon. W. F. Cody, of Nebraska.

When Cody was playing his star engagement at Erastina, Staten Island, a day was specially set apart for the entertainment of Mr. Dillon, and Cody, knowing that notwithstanding his great prominence he possessed one of the tenderest of hearts, selected a day when arrangements had been made to have an immense audience of city children. Cody, who is liberality itself, had proposed to furnish free the entertainment, if the writer of these lines would supply transportation to all the children we could lay our hands upon, and give a day's pleasure to, at the "Wild West."

Accordingly, the town was scoured. All the orphans' homes, missions, fresh air organizations, and other instrumentalities were employed, and from eleven until two, one day, the Staten Island boats were literally alive with little ones who had rarely before been out of the city, and who were bound to see in reality the wonderful sights which on the walls in the streets had been pictured on the bills. It is no exaggeration to say that on that Friday afternoon there were present ten thousand little waifs who never before had such an outing.

While the children were being marshalled to their seats,

in the tent of "Buffalo Bill," a meeting had taken place, that was unique in its character, and most touching in its pathos. Sidney Dillon, accompanied by a number of millionaire friends, including Russell Sage, Geo. M. Pullman, H. K. Thurber, and others, had been specially invited to Buffalo Bill's tent, which was decorated for the occasion. The meeting between the great railroad promoter and the scout, "Buffalo Bill," was very hearty. Mr. Dillon explained to his friends that he esteemed the service which Cody had rendered as about the most important contribution made to the construction of the Transcontinental road. But for the efforts of Buffalo Bill and his fellow-hunters the workmen many a time would have starved, but by Cody's energy, skill in horsemanship, and knowledge of woodcraft, the camp was supplied with fresh meat for weeks at a time. Deer; bear and antelope from the woods and fish fresh from the lakes, were secured, and, in short, a perfect commissariat established by the celebrated scout and his fellows. Mr. Dillon added that the community owed as much, in a certain way, to Buffalo Bill's devotion and eagerness to turn an honest penny in his particular line, as it did to him, (Mr Dillon) and the other men who pushed forward the great undertaking.

The simplicity and earnestness with which the gray-haired and venerable contractor stated these facts was not more winning than the modesty of Buffalo Bill himself. Standing side by side, these two men, each of high stature, and both noble in appearance, it was difficult to resist the feeling that they represented "types," and of the best kind in their respective lines. One, a great financier, promoter, and railroad builder; the other, "a mighty hunter," perpetuating the memory of his achievements before thousands of people daily, by a successful and creditable exhibition. It was interesting to hear the two exchange reminiscences, and it became a difficult matter for Nate Salsbury, Buffalo Bill's able partner, and that soul of good nature, Major Burke, to

break up the symposium by announcing that ten thousand people were anxiously awaiting the appearance of the hero.

The distinguished party of millionaires were conducted to their seats in front of the auditorium, and, as Buffalo Bill advanced, looking up and down the rows of little ones, who, in a fever of expectation, were ready to burst into a cheer, he held up his hand, and said:

"I am glad to see you all, and I hope you will thoroughly enjoy the afternoon. Both myself and troupe will do our very best to amuse you, because we are to play to-day before my oldest and best friend, the man I most love, Sidney Dillon, and before the little children from New York, brought here by my next best friend, and they surely deserve to see the best that we have to offer."

Whereupon, at a signal, the Indians dashed up on their wiry little horses, like a cloud, their great speed, wild cries and weird appearance generally, thrilling all beholders. It was a sight, indeed, to see these ten thousand little ones all attention and interest, and then to note the pleasure it gave to Sidney Dillon that so much happiness was infused into the sad lives of so many poor waifs at a moment when he was being specially honored. The old gentleman stood up, and with tears streaming down his cheeks, he turned to the writer of these lines, and said:

"You have in your day done some clever and good things, my friend, but never in your life have you helped forward an event that gave so much pleasure to your guests, both old and young, as you do to-day!"

Buffalo Bill played as he had never played before. He did not lose a ball in his wonderful rifle shooting, and his whole troupe, Indians and all, seemed to be animated with a desire to do their best. It was a scene never to be forgotten, and is referred to now as much to cast a wreath of tender recollection on the grave of Sidney Dillon, as it is to recount the good nature and liberality of a man moving in a totally different sphere. Yet these two, by the strange

mutation of time and circumstance, had been brought to have an affectionate regard for each other.

The feeding of those ten thousand children that day, as on other days when the same kind of entertainment was attempted, required a good deal of management. It was arranged that to each child should be given a paper bag containing a big sandwich, a piece of cake, and a peach or a pear. The objection to this mode of feeding was that the place would be left littered all over with paper bags, and, as a performance was to take place in the evening, it would be impossible to have it cleared up in time. This objection was completely removed, however, by the fact that the picture of Buffalo Bill, mounted on his charger, was printed on each bag, with the compliments of the writer of these lines. When the ten thousand children swept out into the cars prepared for them, it is singular to relate that there was not a single bag left, for every one of them had treasured up this trifle as a *souvenir* of the occasion.

Five years after, having occasion to enter a cobbler's little shop, remotely situated on the East Side of New York, to have a little accident to a shoe remedied, I found tacked up against the wall of the room, one of those very bags. Asking the cobbler how it came about, he said:

"Ah, sir, that was brought here by my little daughter. It was the best day of her short life. I lost her a year ago. She always kept it in memory of that day and I keep it now before me in memory of her. I never look at it, but I see her as she was that day."

Strange are the lines that run through the lives of all. This scrap of paper recalled the memory of him who performed one of the greatest achievements in transportation and construction, revolutionizing a continent; his old scout, whose skill and courage had done so much to make that work possible, and the little child whose short life had been brightened by a day's pleasure, while the writer was happy that he had been instrumental in bringing them together.

The Future of the Youth of the Country.

A thousand times advice has been sought from the writer of these lines as to the future occupation of promising boys by fond parents. It is one of the most serious of considerations for fathers, mothers and sons what direction the training of children should take, and what avocations should be chosen in these days, when there seems to be too much of everything, and a cyclone of loss and depreciation is sweeping over the country because of over-production. The Chance which a young man now has is infinitely less than his father had, because the avenues of effort are now much more crowded and the opportunity not nearly so bright, while the surrounding economic conditions are entirely different. There are no more States to come into the Union, and the area of the country is settled and restricted. Consolidation and combination in business is the order of the day, and foreign commerce in exports of manufactured goods seeming for the time to be practically out of the question, it is very difficult to know what is best to advise with the future so obscure and unsettled for the youth of the country.

One thing seems quite evident, that the growth of the cities, which in the last decade was sixty per cent., as compared with the growth of the farms, which was but fifteen per cent., will have to be reversed if any permanent prosperity is to exist in this country. The tendency of population to flow to the towns has been universal. One does not hear now of boys being apprenticed to farmers, for, to be storekeeper, a doctor, a lawyer, a preacher, a merchant, a banker, through being a clerk, has been the common ambition of all. But starvation stands in the way if this tendency is to be perpetuated. A moment's reflection will show that if this is to be carried on to its logical outcome, nothing but disaster

can occur. Take, for instance, the cities of New York and Brooklyn, containing a population of two and a-half millions. If the same ratio of increase should continue as shown in the last twenty years, of say forty per cent. in each decade, the aggregation of humanity in these cities would reach ten millions within the lifetime of boys now living. To imagine all the cities of the land containing populations in this proportion, as compared with the relatively slow increase in the country districts, is to show how utterly hopeless would be the struggle for existence.

It is to the farmer, the fisherman, the planter, and the miner that we must look for food, fibre, and warmth, and these four avocations are the hope and dependence of the country. Happily, the law of supply and demand will operate in the direction of attracting to these branches of business those who would achieve any success.

To be a farmer and to cultivate the soil as closely and effectively as is done in continental Europe, with the intelligence, capital and ability which Americans can apply to it, will be a much safer reliance for the future than to be a merchant, a banker, or a manufacturer. To get down nearer to the basis of supplies of the essentials of life, will be the true policy.

Fathers may well look around them for a good farm for their boys. In the colleges the chemistry of the soil and practical instruction in the sciences of production should take the place of the classics and other obsolete mental equipment. Boys ought to be taught how to mine for gold and silver in the broad areas which contain low grade ores, and practically instructed in metallurgy, and generally encouraged to work out of the earth the riches it contains. Training akin to this is the kind that will achieve success and enable men to live without preying upon others. In other words, the great field of the American youth of the future will be to work out from the soil, the sea, the mine, and the forest, the treasures therein contained.

Rapidity of Creation.

The most momentous influence upon the economy of the period is the rapidity with which things are created. The industrial activity of the time in this direction is illustrated by the following extract:

"One of the most interesting things about dime novels and summer literature is the way they are made. There is an establishment in New York which prints 5,000 novels an hour. They have a machine consisting of two cylinders, on each of which 144 pages may be screwed, and as the long strip of paper goes through, first one side is printed then the other, making it possible to print 288 pages at every revolution. The strip of paper, after being carried over rollers which dry the ink, is cut, folded, and brought together in the shape of a volume, with the edges all trimmed. Every time the great cylinder goes around a novel is printed, folded and trimmed, and 5,000 of these are turned out every hour, while, if it were necessary, 7,000 or 8,000 might be the quota. The covering does not take long, 50 being the average for a minute. The paper costs nearly five times as much as the printing, and mounts as high as two cents a novel. The whole cost for the mechanical construction of these books is not more than three cents apiece.—*Chicago Graphic.*

There are other departments of manufacturing in which the above remarkable showing is duplicated, and throughout the whole range of industry this rapidity of creation may be said to exist. The influence of this extraordinary ability to reproduce is very great upon the future Chances of Success. It is especially important in view of a restricted commerce, and points with great force to the necessity for wider expansion for the future of the youth of the country, the business of which is now confined within what seems

very narrow limits. These limits seem narrow, not because the American youth has not wider scope than any other, but, because, within the period of the life of the parent, space has been almost annihilated and rapidity in everything vastly increased. The possibility of instantaneous communication by electricity, the invention of the telephone, the quick movement of trains, by which Chicago and New York are practically only a night apart, the perfection of the postal system, the facility of the express, and the many other instrumentalities of civilization, have resulted in a tendency to congestion everywhere, which this ability to produce has pretty completely filled up. The Chances of Success in the future in the making of books, their distribution, and the profit upon their sale, as, indeed, upon everything else that can be created with facility and rapidity, have entirely changed with the old processes which were in vogue when the parents of those now coming forward stepped upon the stage of life. New conditions, (not always improved ones) are to be encountered, and it is prudent to realize with what strides the power to produce has gone forward.

Two names are peculiarly representative of the Jewish race—one name that of Rothchilds, the greatest of financiers, and the other that of Baron Hirsch, the greatest of philanthropists. The first by the power of accumulated wealth of centuries, and the best capacity, does more than any other single force in Europe to shape policies and control dynasties; while the other, the good Jewish Baron, is known the world over as the dispenser of a large beneficence, a wider charity, a more unselfish and effective devotion to the interests of others than any other member of the human race. Proud indeed may be the Jewish people of names that so illuminate the current history of the world!

A Race for Life.

A telegram was one day received from Pullman, Ill., in these words:

"Secure passage on French steamer, Saturday, for wife and son Percy, bitten by a mad dog; sending him to Pasteur.

"PERKINS."

The passage was secured at once, and at noon on the day of the steamer's departure a little woman arrived by the Pennsylvania Railroad, weary and worn, with a big boy of eight or ten, who, in company with three other children, had been bitten two days previously by a rabid dog. The little woman was intent upon getting her son to the great French doctor, Pasteur, before the nine days interval between the bite and the convulsions should elapse. They got the steamer, closely run for time, and arrived in Paris within five hours of the expiration of the fatal nine days. She went immediately to Pasteur and had her son treated. At the same hour in Chicago convulsions set in with two of the other victims, and they died, after suffering horribly, from hydrophobia. Far away in Paris the little Perkins boy was safely treated and, by a mother's energy and love, saved. The nature of the lad, however, became very much changed, and, though ordinarily amiable and intelligent, the slighest provocation now roused him to a condition of anger that he could not control, and at times it would seem he was almost dangerous in his rage. Nevertheless, he was carefully trained, returned to America, and entered into my employment. He learned rapidly, and was full of promise. His father meeting a violent death in Colorado, the boy dropped every prospect to go to his mother's side, and devoted himself to her most assiduously. It is sad to realize that, after

being providentially saved from a horrible death, he, too, should be cut off prematurely, as I learned to-day—August 20th, 1893,—by a dispatch from Denver, announcing his death.

How strangely the lives of people, in no wise connected, cross each other. The bite of a mad dog in Pullman, makes vivid an incident in which the courage and energy of a mother, the skill of a great physician, and the gratitude of a son, intermingle.

Does any one suppose that petroleum could be as cheap as it is to-day if the Standard Oil Co. had not existed? This vast monopoly has been most persistently abused, but it has done more to help the world toward a cheap and safe artificial light, and thus done more for mankind, than all the contributions of its detractors combined. The early and wide distribution of American petroleum throughout the civilized universe, the perfect safety of an article which in less careful hands might have been most dangerous, the infinite variety of uses to which its product has been devoted, and above all, their cheapness, are testimonies to the beneficial success of the greatest of combinations, in one of the chiefest essentials of existence. In the matter of transportation of petroleum through the facility of pipe lines, conveying by the laws of gravity, the raw material from the point of production to the point of manufacture and distribution, a saving has been effected of stupendous proportions for the eventual benefit of the public. Far more has, in this new mode of freighting, been achieved by combination, than was ever possible to competition. For the expenditure of the 30 millions necessary to provide these pipe lines would have been out of the range of possibilities for a score of competitors. The more the competitors, the less the likelihood of such a beneficent result.

A Country Free Indeed.

There is no element of interference with the Chances of Success for the future so potent as that of governmental interference. The power of government to favor one class at the expense of the other, is found in its power to exact a rate of duty by which competition from the world outside is eliminated, as against productions of a certain class on the inside. Unless the youth, now stepping on the stage of life, belongs to the favored few, is the son of a manufacturer, or somehow related to that department of activity, he has not the same Chance of Success as he would have if there was no governmental interference.

This interference is based on the necessity for taxation to provide for the expenses of the general government, including the interest on the public debt, and the sums necessary for pensions. If, therefore, a plan can be put into operation which would render these duties unnecessary, it would have two effects: First, it would cause a very large reduction in the cost of production, and enable the United States to compete with the rest of the world in the markets of the world. Secondly, it would give employment to thousands and tens of thousands of young men in the handling of foreign goods, in their transportation, sale, and distribution; in banking, exchange, freight, and numerous other departments. Because of a small importation, these men are not employed as, by exclusive power of the government, this class of occupation is mostly confined to those connected with protected manufactures.

Now, taxation is, of course, a necessity to pay the expenses of the Government, and the needed money must be raised. The difference between the State and General Governments illustrates what it is possible to do. The expenses

of *all* the State Governments are paid by direct taxation, and constitute a charge which the people submit to without a murmur. The expenses of the General Government have been paid by duties on imported goods and by excise duties. The difficulty has been that the rates exacted on imported goods has been so high that they have practically prohibited importations of goods so affected, and give such a practical subsidy to the manufacturers, that it has not only largely diminished the revenue, but increased the burden of taxation very much.

The justification for this has, of course, been that the wage of the American artisan has been kept high as compared with that of the European workman; but there has been a practical abrogation of this in the free admission of foreign labor into this country to compete with the American artisan on his own ground, which makes the benefit of protection to the native artisan almost null and void. So much is this the case that, in fully one-half of the manufactories of New England, the French Canadian preponderates; while in many other localities, east and west, Poles, Hungarians, and especially Italians, take the place of Americans and live on wages about one-half the amount the latter can afford to accept.

The general impression is that the expenses of the Federal government are so great that it is absolutely necessary to continue taxation by duties on imports, and the idea of carrying on the government without custom duties is to most men a remote possibility. A plan has been proposed, however, which, if carried out, would almost entirely obliterate the tariff, and with such a thought in the minds of the people, it would seem to be the most important subject for contemplation that it is possible to conceive of. To wipe the custom house practically away in all parts of the United States, and to make this a free country indeed, would be to fulfill an expectation of the grandest possibilities and to increase the Chances of Success immeasurably.

The expenses of the general government, including interest on the public debt, are less than two hundred million dollars a year, or about three dollars *per capita*, yet to provide this comparatively small sum there has grown up an immense machinery planted around the entire border of the country, including an army of officials and an investment of many millions in buildings and sites. When one looks at the customs service, its innumerable offices, from the august bureau at Washington down to the petty hut on the frontier, manned by a countless horde of officials and inquisitors, and sees the vastness and ubiquity of the system, the recollection of "the mountain in labor producing a mouse," is involuntary, for the machine produces little, and that with a prodigious amount of fuss, red tape, annoyance, and expense to all concerned. Smuggling, fraud, and corruption are invited, and a general condition of immorality induced. The immorality consists largely of making fraud easy and profitable, and the preferring of one class against another, while corrupting the voter in inducing him to help perpetuate the system.

If, for the sake of providing a sum equal to about three dollars for every inhabitant of the country, so great a nuisance as the tariff and the custom house is submitted to, it would really seem as though civilization had ceased to perform its perfect work, and that the science of government was dwindling into the science of oppression.

The contemplation of existing conditions producing such thoughts makes it, therefore, extremely interesting to candidly and impartially consider the proposition made by that most able of economists, Mr. David A. Wells, in a recent letter to the President, in which he maintains that all the expenses of the government, including the interest on the public debt, can actually be paid by import and internal revenue duties on wines, liquors, beer and tobacco! He holds that, without any hardship, these articles can produce by taxation 245 million dollars. Of course, in this he does not

include the amount necessary for pensions, but it is proposed to extend this payment by the expedient of bonds, to be liquidated with the surplus, which even the duties mentioned would in time afford.

Thus, it would seem that by direct taxation the expenses of the State governments are all paid, and that by taxation, almost as direct, the expenses of the general government could be liquidated. Is it not worth while to consider a proposal so transcendently important as this? Those who are now scanning closely the Chances of Success in the future, should estimate thoroughly and impartially how far these chances would improve if this plan of taxation could be adopted. If the Custom Houses were practically obliterated from the face of the country, what would be the consequences to the 30 millions of people who live on and by the farm, to the lumbermen, the miners, the fishermen and the laborers, on whom depend the whole fabric of trade? Would not the greatest good to the greatest number result from a policy of absolute free trade with all the world?

There is not, in the whole range of possible suggestions, a proposal affecting so many people, and so full of promise to the youth of the country, as that of Mr. Wells.

The strongest objection which such a proposition would meet is that the American artisan and laborer cannot hold his own in his own country in the face of foreign competition. Is this really a fact? Having, through the paternal regard of the government of the country been enabled to establish a most perfect condition for manufacturing, as can be found in almost every department of industry, is it not the fact that the American can now maintain himself against all comers? If, with a perfect equipment in the shape of established trade and industry; if with an inventive faculty nowhere equalled; if, in the presence of all needed raw material produced within the country itself; if, with an equal abundance of food products nearest the point of production, and with a

home market the most ample anywhere to be found, the American manufacturer and artisan is not able to hold his own, it would appear that the country has been taxed nearly to its ruin in vain. What is the result of all these years of taxation and paternal regard by the government, if these exotic industries cannot be maintained except at the expense of the many, for tbe benefit of the few.

The fact that the home market for manufactures has reached its limit of absorption, that competition and over-production have done as much to obliterate profit as would be possible from foreign competition, points to the conclusion that an open foreign market is the necessity for relief to the existing congestion. What open market is possible so long as prices are kept high by taxation? Hence, the time seems proper for most careful and deep thought, free from previous prejudice, as to the stupendous results that would flow from unshackling trade and commerce, and freeing it from all artificial interference, ridding the country at the same time of the enormous cost of the customs system, with its cumbrous abuses, opening up a new vista of hope for the people, and a better Chance of Success for those who now are looking so anxiously to the future.

Economy is of two kinds,—the true and the false. Expense, and great expense, may be an essential part of true economy. If parsimony were to be considered as one of the kinds of that virtue, there is, however, another and an higher economy. Economy is a distributive virtue, and consists not in saving, but in selection.—*Burke.*

Free Ports.

While a high tariff wall, like a solid stone fence, has been stretched around the United States to prohibit the entrance of manufactures from abroad, even the party who are pledged to its maintenance have felt the necessity for an occasional opening, so that the rigidity of the principle might be somewhat lessened in fact, and meet, to some extent, the popular demand for its obliteration. Mr. Blaine's reciprocity schemes were distinctively in this direction, and the favor with which merchants, bankers, and manufacturers at large have entertained the writer of these lines, when advocating the pulling down of the barrier towards the North, has shown the tendency to treat with the outer world. Up to the last Presidential election, however, such a possibility seemed remote, and hence, anything that would permit the benefits of a better relation with the world at large, without abolishing the tariff, was likely to be favorably considered, especially as Reciprocity was relied upon to popularize the late administration and maintain its party in power.

One of the ideas that was confidentially considered just prior to the downfall of the last administration, was the opening of three Free Ports, in imitation of the plan which had been found to work so successfully in Germany. A considerable foreign commerce had been created by that combination of States through the free cities of Hamburg, Bremen and Lubeck, during the Zollverein, which was based on a practically protective policy, so far as the outer world was concerned. Even since the Empire displaced the Zollverein, a portion of Hamburg has been retained as a free port, and her success as a point of distribution to foreign parts greatly augmented thereby.

A student of this principle was found in a well-known newspaper-man at Omaha, Mr. Edward Rosewater, who, a year or two ago, went abroad to more accurately determine the results of the free-port system, and the possibility of imitating it in the United States. He became thoroughly convinced that the principle could be applied to this country with very great advantage. Returning, he laid the matter before President Harrison and Mr. Blaine. These gentlemen very carefully considered the subject, so far as they could, at the time, and, it is understood, were very much impressed with its possibility as the next step to Reciprocity towards freeing commerce from some of the harsh restrictions of the tariff. The suggestion was for a free port at New York, for the Atlantic; at San Francisco, for the Pacific; and at New Orleans, for the Gulf, to serve the whole country.

The plan, briefly set forth, was that portions of these harbors should be set apart exclusively for great bonded areas, and that there should be permitted in them accumulations of merchandize which could be distributed in all directions abroad, or could be manufactured in bond and made very profitable to the parties employed, these being American citizens. Should the finished product, or raw merchandize, enter the United States for local consumption, of course, the duty would be paid; but, if, on the other hand, these goods should find a market elsewhere in the world, they would go out of the country as free as they came in. The advantage would be that American workmen, machinery, capital, business skill, shipping, etc., could be employed in the handling, manufacture, and distribution of the products to the world at large, where no such opportunities are now afforded. It would create a home market for food, raw material, and labor, which, through the operation of the tariff, is now impossible. The suggestion was, therefore, a somewhat grand one, and with a little elaboration it would take its place side by side with the great con-

ception of Reciprocity which glorified Mr. Blaine's later days.

The writer of these lines was consulted in relation to New York Harbor, because of his prominence in that connection and his knowledge of Staten Island. It was, of course, suggested that, for the Port of New York, no better bonded warehouse could be had than the whole of Staten Island. Having an area of fifty-eight square miles, and being entirely surrounded by water, it could be completely guarded and restricted, so far as the sending out of material and manufactured goods was concerned, and possessing every facility for manufacturing, within sight of the great city, with frequency and rapidity of communication, it seemed impossible that any other place could be so admirably adapted for the purposes of a Free Port for New York as Staten Island. Of course, the defeat of the Republicans rendered the further pursuit of such a scheme unnecessary, because it is supposed to be one of the principal aims of the Democratic party to obliterate the oppressive and obnoxious features of the tariff entirely. The subject, however, is referred to now, simply to show the possibilities contained in this conception of Free Ports, and to illustrate to the business men and the growing youth of the country an economic phase little understood by people in general.

The world abhors closeness, and all but admires extravagance; yet a slack hand shows weakness and a tight hand strength.—*Buxton.*

If you know how to spend less than you get, you have the philosopher's stone.—*Franklin.*

The Hebrew in America.

One sunny summer Sunday afternoon, at the foot of the great hills of Staten Island, the corner-stone of a Jewish Synagogue was laid. A prominent Israelite from New York, Mr. Ferdinand Levy, a useful citizen and an eloquent man, performed the ceremony, a Rabbi, in his robes, with his assistants, lending picturesqueness to the scene. Two Gentiles were asked to participate, as representing the community in which the Hebrews lived. These were, that most eloquent of orators, now departed, George William Curtis, and the writer of these lines; the latter, in a sense, representing the business element of the community. This little incident was in keeping with similar proceedings in various parts of the country, becoming more and more frequent, and indicating a growth in an important element of the population of a very marked character. This growth of the Jewish race among us is beneficial, because, take them all in all, they are material out of which good, law-abiding citizens are made, while their influence and impress upon the period and circumstances of the hour, especially as affecting the Chances of Success, are most marked.

It is, however, startling to realize that, out of a population of 65 millions in the United States, there are but 600,000 Jews. It is startling, because the control, influence and impress which this race effect upon the commercial community, is in far greater proportion to their numbers than that which any other sect accomplishes. That less than 600,000 men, women, and children, should so permeate, direct, and in a sense, control many departments of trade in a population of 65 millions, is a sign of the intellectual vigor, energy, and force of character possessed by this peculiar race. Very largely distinct, socially, in the cities, having

religious, educational and charitable institutions distinctively their own, they nevertheless can always be relied upon to help forward every other good work. In many places, while they are growing to be a most influential class in commerce, their enterprise, industry and economy, together with their peculiar facility for keeping themselves apart from outside entanglements or injudicious investments, make them a force in these communities of far greater importance than can be attributed to any other class. The influence and success of the Hebrew in America is a tribute not only to the high grade of ability which they manifest, but to the liberality of the institutions of the country, and the equality of opportunity which is here afforded.

Especially were the Hebrews of the utmost value to the country at the close of the war of the Rebellion. Of all things it was necessary that men with money in hand, or with portable property that could be readily moved, should permeate the regions devastated by the strife. And when, at the conclusion of the struggle, the peaceful Hebrew, with his money-making instinct, bent his way South in all directions, it may be said that no exodus was ever more beneficial. The distribution of merchandize was again rendered possible, and the wants of the people supplied; restoration to commercial soundness was helped forward in whole stretches of country, which would have long remained undeveloped but for the presence of the Hebrew.

Just at the close of the war, the writer of these lines had the good fortune to apprehend how important it was that this great army of traders should be correctly reported and estimated, not only as a whole, but as individuals, with their claims to confidence, amount of capital, and Chances of Success in each locality. That this should be done without prejudice was the essential thing of the hour. The impression on many minds that, to be a Jew, was to be a trader with whom it was dangerous to deal, was dissipated, so far

as it was possible to do so, by the great instrumentality of commerce with which the writer was identified. The opportunity which the Hebrews possessed in the occupancy of this new field for trade was a grand one, and anything that contributed to their credit and to confidence in their intentions, was helpful in the largest degree to the rebuilding of the trade structure in the ruined South. In thousands of cases, statements, special investigations and thorough knowledge of the buyer were made available to the seller, resulting in a sudden growth of business of great proportions, resulting also in the creation of many establishments which have blossomed out to be among the most influential in their respective localities, useful and helpful, and enabling the Hebrew, thus encouraged, to become the most influential, as he is to-day, the wealthiest element in the Southern country.

The general impression that failures are more numerous among Jews than Gentiles, is a fallacious one. In proportion to the number engaged in business, there are just as many Gentiles fail as there are Jews. That there are bad Jews, as there are bad Gentiles, there can be no question. But the shrewdness and unscrupulousness of the one, is perhaps more marked than in the other. It is possible that there is something loose in the Jewish character in his trading with the Gentile; but it is a fact that, so far as losses are concerned, by Jewish failures, the Jews themselves suffer about as much as the Christian among the creditors. While there is in the community an impression that the Jewish trader is unduly sharp and unscrupulous, it is a fact that in no other department of life is there fault to be found with the Jewish character. Rarely is he found to be a drunkard, or an offender against the laws of society. He is not often seen in the criminal courts, and is not given to crimes of violence. Taken as a whole, and considering the impress which the race makes upon the community, there is less blamable about them than there is about any other

sect or class. As was said on that sunny Sunday afternoon, above referred to, while mentioning the hardships of this people and the crimes committed against them in the past, and the prejudice existing at present, "they are a people apart, an imperial race, indestructible as matter itself."

However much many may differ from the advanced theories of Henry George, we owe it to his intellectual greatness that in this generation a new and enlarged conception was had as to the value of land. The philosophy that possesses that vigorous thinker, includes real estate as a universal possession, in the same sense that light, air and water are universal possessions. Hence, any one man that owns some of God's earth, with that conception in view, is, in a certain sense, a prince among men, having an advantage over the rank and file of others less blest. If in the race for wealth and possessions, a limited number are proprietors of the earth, and the greater number are but trespassers thereupon, there seems to be some ground for the assertion of a superiority—of possessing a degree of shrewdness surpassing the average man, and that these happy individuals are what Emerson calls "the masters of a certain long arithmetic." For it is a fact that, passing all other vocations and pursuits in review, there is no single element of profit that has been so certain and so large as that which has been derived from the enhancement in the value of real estate.

The Mite of the Million.

An enumeration of the sources of income of the largest character must include those which are derived from the smallest sums. The insignificant character of each separate contribution might make one think that there was no large profit possible from aggregations of this character. But the truth is, it would look sometimes as though the largest sums were gleaned from the smallest amounts.

Thus, the incomes derived from the greatest newspaper properties are made up largely of the infinitesimal one, two, or three cents gathered up by the omnipresent newsboy, or from the "Wants" of the unemployed. That big establishments, with heavy salary lists, and expenditures for paper, machinery, and ink, can be maintained by cent and two cent driblets from day to day, shows with what constancy and steadiness the papers are bought by the public daily throughout the year. The fact is, that no revenues are more certain than those, the sources of which are small sums collected over wide areas.

Next to the newspapers come the street and other railroads, with five-cent fares. These collect great revenues all over the country, which form financial aggregations of the most influential character. The elevated railroads of New York collected 11 million dollars, in five-cent fares, during the year just closed, from 221 million people carried; probably the greatest army ever moved by one company. The Third Avenue Horse Railroad collected $1,500,000 from 33 million people in five-cent fares, and other street railroads in proportion. The earning power of street railroads all over the country, especially now that so many are extending into the suburbs of the cities through the aid of electricity, will greatly increase the volume of this river of

small contributions, and enhance the possibilities of success to men who invest their savings in these enterprises.

The money made in numerous other avenues is by the union of small amounts. Thus, the liquor trade, perhaps the largest of any, gets its revenues in the smallest coin; as also the cigar and cigarette interest. The four and a-half billion cigars yearly smoked in the United States, represent, perhaps, a thousand million sales of a few cents each. The penny weighing machine has a *clientele* of seventeen million people annually, while the Automatic Selling machines, which disburse chewing gum, postage stamps, and a dozen other trifles, are everywhere gathering in their harvests of cents and nickels. The yearly revenues that are made up in this way, aggregate such sums, that one might write "Might" of the million at the head of this paragraph, instead of the "Mite."

The Chance of Success in making money, by directly appealing to the people for small sums is, therefore, one of the things to be thought of, in the changed conditions which are encountered now.

More freight is paid to the railroads by a relatively small number of Hebrews in Southern cities, than is paid by the rest of the traders in these cities put together. More profit is realized from the outward adornment of the ladies of the land, and from the clothing of the business men and the mechanics, by the Israelitish brethren, than by the Gentiles, though the latter are ten to one of the former. Recall, for instance, the development of the finest shopping district on the continent, the splendid stores on Sixth avenue, New York, in the vicinity of 14th Street and 23d Street, and an illustration will be afforded of a condition that is duplicated in a measure in every city in the land. In progress, in enterprise, in taste, in liberality, and in all that makes a true merchant, the condition of the Hebrew traders of the country is most marked.

Perpetual Imprisonment.

The receipt of a letter, late in the autumn of 1886, dated Ludlow Street Jail, resulted in a very strange connection with a lot of prisoners, on the one hand, and a revolution in the law relating to imprisonment for debt, on the other. The letter was from a young Canadian, formerly employed in an eminent house in Montreal, who came to New York, and had been inveigled into a partnership, which, after a few months, resulted in failure, the senior appropriating the goods, and the junior, the Montreal boy, being arrested for debt, apparently incurred by fraud. The letter stated that for two years the writer had been immured within the walls of Ludlow Street Jail, and that, as the law now stood, he would be perpetually incarcerated unless the debt was paid or the law amended. He implored some investigation, and the working-up of some public sentiment against a state of things that seemed simply outrageous in the present advanced state of civilization.

This recital of the condition of not only the writer, but of some twenty-five or thirty other prisoners, revealed a most appalling possibility of *perpetual imprisonment* for debt in this great centre of intelligence and liberality. Inquiry was made, the history of the young man was found free from taint, and the transaction for which he was imprisoned certainly susceptible of explanation. There seemed no hope for his freedom, and a settlement was made of the claim by a remittance sent to Memphis, where the original creditor then lived, and the prisoner was freed.

It was the good fortune, therefore, of the writer of these lines, to send on Christmas Eve of 1886, to the charming wife of the poor fellow, who had been separated from her for two years, as a Christmas present, the person of her

husband. There was received from her the next day a letter full of pathos and gratitude.

But this action, good as it was in a small way, had for its purpose a far wider intent, viz., the employment of this prisoner in the working-up of a movement towards amending the law, so that the great State of New York might be freed from the imputation of permitting within her borders perpetual imprisonment for debt. Inquiry revealed the fact that in almost every jail in the State there had been, or were at that time, men who had got into the meshes of the law, who, being without friends and unable to help themselves, could never be relieved.

It was a strange commentary upon our civilization that, at a period when such liberality prevailed, when such intelligent legislation was being pushed forward, this dreadful condition of things should exist, that mens' lives should be for ever spent behind bars for offenses so paltry in themselves, and for which punishment of this nature was simply atrocious. In the New York City jail there were twenty-five individuals in this state of perpetual imprisonment, and a very curious state of affairs was developed regarding them. It was ascertained, that among the emoluments of the sheriff's office, was an allowance for the board of these prisoners, which yielded a very large profit, and which, so long as it existed, was a "plum" that in the distribution of the spoils of office, became of importance. At that time, two great offices were in the hands of the two dominant parties. The Health Office of the Port yielded some $50,000 to $60,000 a year to the Republican Machine, while the Shrievalty of New York yielded about an equal amount to the Democratic machine. To think of interfering, therefore, with the sacred emoluments of the patriot who held the office of Sheriff, to the tune of $10,000 a year, or so, seemed like "monkeying with a buzz-saw."

Nevertheless, the attempt was made, a meeting called at the Hotel Brunswick, and a committee appointed, of which

the writer had the happiness of being chairman, and the crusade commenced. The story of the prisoners, one by one, was elicited, made public, and some sentiment created by petitions from ministers, merchants, and others. A bill was introduced into the Legislature amending the law, and rendering indefinite imprisonment for debt impossible, and in the course of time it passed both houses.

Meantime, however, a number of attorneys and minor officials, feeling that some emoluments were slipping through their fingers, commenced a counter movement, bringing force to bear where they could, and upon the Governor, who that year was David B. Hill. After the passage of the bill by the Legislature, a hearing was afforded in the Governor's chamber. A strong array from both sides of the question went up to Albany for the final struggle. In order to strengthen the case, a document had been prepared in Ludlow Street Jail, by one of the prisoners, setting forth the circumstances of each case then in the jail. It was a very strongly worded production, full of detail, and very interesting. Among the prisoners was a little French-Canadian, who was incarcerated for non-payment of alimony in a breach of promise suit in which he had been defeated in Brooklyn. In the course of the statement regarding his case, some animadversion was made in relation to the woman who kept him entombed in prison. Strangely enough, this angry female was among the number who went to Albany, and she put in an appearance with her attorney at the hearing before the Governor. The document which had been prepared, in order that it might be easily read, was printed, and in this printed document was an allusion to the reputation of the woman in question. All that was done in relation to it was handing it to the Governor for his perusal, copies were on the table, and one of these was picked up by the attorney and reached the hands of the woman herself. Her virtue being assailed

in this semi-public way, she naturally resented it, as will be seen hereafter.

The Governor, after a most patient hearing, and a most ample consideration of the question, gave his assent to the law. The result was, that the prison bars of all the jails of the State were let down, so far as this class of debtors was concerned. A still further result is, that never again can they be closed upon a man whose only crime is the incurring of obligations under circumstances that some may deem fraudulent, except for a limited time, and perpetual imprisonment for debt is a thing of the past.

It was a proud day in the life of the writer of these lines when he knocked at the door of Ludlow Street Jail, and, being tardily admitted, presented to the Warden, a copy of the bill, signed by the Governor, and the necessary papers that called for the release of every prisoner for debt in that forbidding place. As twelve or thirteen of them filed out and stood in the free air on the sidewalk, surrounding their deliverer, a sense of gratification and of triumph was not unpardonable.

Letters from all parts of the State showed that at the same hour of noon on that day, numerous prisoners were allowed to walk forth into the free air, and it seemed not a little singular that it was mainly through the efforts of a foreigner, and a subject of another government, that this result, which some may think not insignificant, had been brought about. Gratifying as the whole event was, it had its seamy side. Not the least annoying result was a suit for slander and libel by the woman to whom allusion had been made in the papers submitted to the Governor, and whose spite and venom had been defeated by the release of her former lover from the prison in which she had incarcerated him. The damages were set at $20,000, and for two years the suit was most persistently pushed; first, before the United States Circuit court in Brooklyn, and, subsequently, twice in the State courts in the New York District it was

submitted to juries. It was only through the splendid efforts of my excellent friend, W. W. Macfarland, that I was not made a victim of a very serious loss, through a practically unconscious allusion, so far as I was concerned, to the party in question.

One of the most interesting of the characters released from Ludlow Street Jail, on the occasion referred to, was one A. R. Macdonald, a Scotchman, who had been engaged in enormous transactions in the South during the War. He had been possessed of property at one time estimated at two million dollars, and the story of his losses, litigations and other vicissitudes was of the most graphic character. He had been in prison so long that his whitened hair, pallid face, and nervous manner, haunt one to this day. The vividness with which he could tell of the atrocities of the prison, the venom of his persecutors and the many sorrows of his life, made him a most interesting character. He lives to this day, in comparative poverty, in an adjoining State; but, he is, above all things, a free man, and grateful for his freedom, never ceasing to make expression of his gratitude, not only for himself, but for those with whom he was incarcerated. A recent statement shows that his brother, a great tobacco manufacturer of Montreal, has established a school of Technology, connected with McGill College in that city, and is the owner of a million dollars worth of Bank of Montreal stock, altogether a most prosperous and useful man, making the best use of his life. It is a strange instance of the kaleidoscopic conditions which surround us, that on one side was a brother so rich that he could not spend his money, while for years another brother lay pining in prison, within a night's journey of his rich relative, penniless, and utterly alone and unfriended, to be finally released by a stranger, a fellow-countryman of both.

Office-rental as a Source of Revenue.

The volume of money which real estate owners receive in all large cities has, of late years, been greatly augmented by the demand for offices as a result of the great growth of the large aggregations. It would be a fair estimate to make that in all cities of the first, second, and third rate, at least one-third of the income from buildings received and expended, is derived from office rentals. Hence, the question as to the steadiness and certainty of this revenue is a matter of moment in contemplating the future of a great many young men, and others dependent upon them.

Coincident with this increase in the demand for places in which to do business, there has developed an entirely new feature which may play its part in this field of economics, viz.: that of the success of the passenger elevator and of very high buildings. Chicago has set the example of seventeen and eighteen-story buildings, which is being followed in many other cities, notably in New York. There is no charge to go up in the air, and by the perfection of the elevator, thanks to Otis Brothers and other promoters of this great facility of civilization, there seems hardly any limit to the height to which safety and convenience may attain.

The result, however, of this constant springing upwards, and the large investments which are being diverted skyward in the way of office buildings, is to beget an extent of competition which does not exist in other real property. The tendency of the people towards the cities, so marked of recent years, has demanded extraordinary accommodation; but the supply now bids fair to be far in excess of this demand. The result is already shown in very considerable difficulty in keeping up the revenue of office buildings.

Edifices, which are encumbered with heavy interest and other expenses to take care of, find great difficulty in making ends meet. Many a down-town building, which, five years ago, seemed to promise a permanent and large return, shares now, with other departments of business, the depression of the times. It is, therefore, likely that excessively high buildings, containing a large number of offices, will depreciate in value as compared with other real estate investments which seemed to be less judicious and less likely to earn a permanent return. Hence, many of those dependent upon this class of real property have to seek other Chances of Success in other fields of effort. Still, to have a contingent interest, even a remote one, in a first-class office building in a growing city, is to have a good hope for the future. Only it shows how sometimes the best of things may change. It is so in economics as in morals,—"the greater the good, the nearer the evil!"

It would seem as if in the evolution of progress on this continent, that electricity was the flower and fruit. The stupendous change which in the condition of the human race has been possible by development on this side of the sea, needed just such a revelation as is possible only in electrical science. A drama of such proportions, on a stage of such magnitude, by a people of such intelligence, illustrating such principles as self-government, such events as a material progress beyond all that the world had ever seen, needed above all things a new force, a new hint from the mysteries of the unknown, a new law of nature as forceful as gravity, as helpful as heat, as widely diffused as air. Electricity thus takes its stand just at its right place in the marvelous procession of events in the human progress towards a higher and nobler life, which has been rendered possible by the discovery of America.

Woman's New Place in the Creation of Economic Conditions.

The enlargement of the sphere of women, especially on the American continent, will contribute greatly to a change in economic conditions. The gradual growth in the belief in her capacity, her rapidity of acquirement and intelligence, has enabled her in the last two decades, to take a place in production, and in the transaction of business, very influential and helpful.

At the same time, the presence of woman in the economic world crowds out many men. Enlarging the number in the avenues of effort, intensifies the struggle for existence for all. Women have made their way into most business pursuits, and as stenographers, typewriters, book-keepers, cashiers, saleswomen, operators, printers, and as clerks generally, there is a noticeable yearly increase in the number of them employed. In the mechanical arts, in factories, and generally in the finer departments of manufacture, in printing-offices, in bookbinderies, in jewelry establishments, and in photography, the girl is taking the place of the boy very largely. There is no great struggle as yet between the sexes, as one against the other, but, between them, there is a great augmentation of the number struggling for daily bread.

It is right and proper that this should be so; but, at the same time, it changes the circumstances which the youth of the country encounter in their attempt to achieve success. Inasmuch as over-production is the evil of the hour, there is a necessity for contraction in production, which involves a lessened number of workers to be employed. Thus, while the chances for employment are shrinking, the presence of

women in the field, as competitors with men, is bound to be severely felt.

It seems clear enough that the progress of women is in a certain sense a new difficulty for men; and in the race, within certain limitations, they will surpass the other sex. In delicacy of perception, in general intelligence, truthfulness, honesty and thrift, they are, as a rule, far in advance of the boys of equal opportunities and surroundings. The average girl can live and do well on two-thirds of the amount required by the average boy, and taken as a whole, they are growing to be, in many departments of life, much preferred to the "fresh" youth who thinks his superiority unquestioned.

If the possession of land is in a certain sense a patent of nobility over and above the rest of mankind not so blessed, it is especially so in great cities, where, within narrow areas and in crowded quarters, a congestion occurs of a money-earning populace. The necessity for comfort, for shelter, for existence itself, creates a demand for occupancy simply irresistible, which, if the supply is at all inadequate, begets a value for land of the most extraordinary character. In the great cities of the world the land is a possession beyond that of any other asset; and if it is so in Europe, and even in other cities in America, it is especially so in and about New York, and all the great American cities. The local circumstances of topography, the geography of the locality, intensify the claim to value which, both in New York and in the surrounding region, makes it absolutely sure that a constant advance in value must go forward. When one recalls the advantages which the metropolis occupies, in that it is the great *entrepôt* of so vast a continent, some conception may be entertained why it is that there has been so constant an advance in the past, and that a continued enhancement is so certain in the future.

Running against a Stone Wall.

"You cannot enter here," were the gruff words with which an orderly met the promoter of the Rapid Transit Railroad and a party of engineers, who were seeking entrance at the gate of the Federal Light House Establishment on Staten Island.

"Why can we not enter?" we asked.

"Because I have orders to keep you out," was the reply. 'You must see the General in charge."

Sending in a card to the head of the department, an interview to the promoter was permitted. He then was told that the construction of a railroad around the shores of Staten Island, under the authority of the State of New York, was impossible; that the powers of the State, great as they were, became paralyzed the moment they sought exercise where Federal property intervened, and as the Light House establishment belonged to the Treasury Department of the United States, no railroad authorized by an individual State could be constructed. Inasmuch as the Light House establishment is on the side of a hill, running up to sheer 150 feet, rendering it impossible to get around it, and as it ran down to the Bay it was impossible to get in front of it, it seemed indeed as if the project of a Rapid Transit Railroad along the Bay of New York was doomed to failure. It could only be accomplished by the right of way being secured by Act of Congress. This seemed to be impossible in view of the intense antagonism which the Treasury Department, guided by the Light House Board, manifested. Permission, however, was asked to admit a surveyor, so as to complete a survey which had already been perfected along both sides of the Federal property, and it was only necessary that the 800 feet, which this comprised, should be surveyed, in order to get estimates and perfect

plans. But even the right to survey was denied, and positive orders were given that no engineers should be admitted. Even the privilege of photographing the property from a wall was refused, and there seemed nothing for it but to give it up.

It was, however, deemed absolutely necessary, in anticipation of going to Congress, that some clear apprehension of the locality should be had, and of the difficulties in the way. Accordingly, it was decided to circumvent the Light House officers in a rather novel way. This was to send up a photographer in a captive balloon, taking views from each corner of the property, and getting such a representation of the locality as would render explanation of the project easy to members of Congress, whom it was determined to approach. This was accordingly done, and two whole days were spent by the representatives of a corporation, authorized by the great State of New York, taking views from a balloon, of a locality within the State, which representatives of the Federal Government positively declined to let us into. This attitude of the officers of the establishment affords a key to much that afterwards occurred in the shape of hostility to legislation and construction, and is but an indication of the immense difficulties which the project had to surmount.

The secret of money-making is saving it. It is not what a man earns, not the amount of his income, but the relation of his expenditure to his receipts that determines his poverty or wealth.

It requires a great deal of boldness and a great deal of caution to make a great fortune; and when you have got it, it requires ten times as much to keep it.—*Rothschild.*

Differing Dictionaries.

The Act of Congress granting right of way through the Federal Light House property on Staten Island for the Rapid Transit Railroad, stated that it should be "by means of a tunnel." After infinite trouble, and many journeys to Washington, appearing before the Light House Board, and long delay, the right of way was agreed upon, and an excavation started on the 800 feet of property which comprised the croquet lawn and tennis court of the officers in charge. To deprive these hard-working fellows of the use of their pleasure-ground for a period, was a cruel proceeding, and a piece of vandalism which nothing could justify; but the absolute necessity for means of communication for the mere people along the shores of the Bay of New York, which the Light House property practically barred. After an infinite amount of trouble, in raising the money and procuring contractors, who hesitated to undertake construction under the severe exactions of the Department, some progress was made in the shape of a cutting and the removal of earth, the commencement of the stone-work and the masonry of an arch, and, which, of course, it was the intention to cover over and re-sod, restoring the surface to its original condition.

A young limb of the law, who was courting a very pretty girl in the neighborhood, the daughter of a gentleman whose property was seriously affected by the project, sauntering one Sunday afternoon near the work with his *fiancee*, asked some questions about this construction, and being told that the Act of Congress authorized passage through the property "by means of a tunnel," explained to the father of the young lady that a *tunnel* was not being constructed, that it was a cutting, and that there was in law a wide differ-

ence between an open cutting and a tunnel. Anxious, if possible, to defeat the project, which would injure his property, and desirous of standing well with the Light-House officers, on the following morning he suggested to them that perhaps the whole thing could be knocked on the head if it were found that the Act of Congress was not being complied with; that, up to the present, it was nothing but an open cutting; whereas if a tunnel was the means by which the privilege of passage through the grounds could be secured, the railroad should do nothing but "burrow" and excavate, instead of destroying the beautiful surface of the tennis court and the lawn of the toiling officers.

This subtle point seemed to these gentlemen well taken, and, to the surprise and distress of the promoters of the undertaking, notice was received that the work must be suspended until the law officers of the Treasury Department could decide whether or not we were fulfilling the Act of Congress. We were, perhaps, half through the work, any delay was disastrous financially and physically, and serious engineering difficulties would impend if interference were allowed. The strongest kind of an appeal was made to the local officers to withdraw the interference, but it was of no avail. They were rigid, as usual, in their demands, and they would not permit even an Italian workman to enter the grounds until it was decided whether or not the work now going on was in accordance with the Act of Congress. If it was not, of course we would have to restore the property to its original position and give up the project of trying to build a railroad around Staten Island.

The question having been referred to the Light House Board at Washington, and that august body in turn referring it to the Attorney-General of the United States, it became important that that officer should bring all his legal ability to decide the question of whether a tunnel in the eye of the law was merely an excavation underneath the surface, or whether one could be constructed by making

an open cutting and arching it afterwards. If the latter was not a tunnel, then our project was doomed; if, however, it was a tunnel after completion, then the project might go on. It therefore turned upon a technicality, and it looked as if the Dictionary alone could decide it.

Most unfortunately, however, the two great dictionaries of the country differed on the point. Worcester's definition was favorable to the Staten Island project going forward, defining a tunnel as a sewer, which, of course, generally implies a cutting from the top, afterwards completed by being covered in. Webster, or the other hand, defined a tunnel as a construction underneath a river, which would imply excavation only, and never an opening from above. It became, therefore, of prime importance to discover what dictionary would guide the Attorney-General in his decision, because, if he went by Webster, it was fatal to the Staten Island project. Visiting Washington for the special purpose of appearing before the Attorney-General in this matter, his office was found empty. Opposite his desk there was a wire frame supporting a number of books of reference.

With greedy eyes the promoter of the Rapid Transit project scanned the covers, and to his horror discovered that the law-officer relied upon *Webster's* Dictionary. He knew that this would be fatal to him, and, after considering a moment, he hastened away and, at a bookseller's shop on Pennsylvania Avenue, purchased a copy of *Worcester's* Dictionary, with which prize he hastened back to the Attorney-General's office, inserted the book in the frame, and removed Webster. It would have been, perhaps, unconstitutional and dangerous to take it from the building, so he quietly pitched Noah Webster on top of a high cabinet which was in the room, the top of which was near the ceiling, where the great lexicographer lodged with a dull thud, and where he doubtless lies in the dust at this moment. Thus the United States was the richer by a dictionary. If the decision which was afterwards reached

was the result of the examination of Worcester's Dictionary, the timely abstraction and substitution here recorded, was a lucky inspiration.

Other considerations, however, than a mere technicality may have prevailed with the Hon. Benjamin Brewster, who was then Attorney-General. The writer was introduced to him by most influential people in New York. He also had a card from the President, General Arthur, himself, to whom he had the chance of explaining the whole subject, and got such a consideration by the Attorney-General that he defined the Act of Congress to mean the construction of a tunnel by the best available common sense method, which in this case was by the instrumentality of an open cutting. For two weeks, however, the project was delayed, and the risk of defeat run, through a Sunday afternoon walk of a pretty girl with a maundering limb of the law.

The changing character of agriculture in the United States—the fact that all the arable lands are now pretty well occupied—makes it absolutely essential that new modes of cultivation should be introduced. The abandoned farms in New England, the exhausted soils in the Middle States, and especially the development of such States as Virginia and North Carolina, where cultivation in small sections needs to be of a character resembling that of the Continent of Europe, will afford a field for just the kind of immigration that the Russian Jews afford. Their industry, skill, and thrift would make regions now barren blossom as the rose, and if they should come here to the extent of even a million or more, there is ample room and to spare for a new impetus, and a new character of cultivation of the soil. Certainly the haste with which most people condemn this class of immigration needs revising, and it is believed that investigation of the subject will show that the country would be a great gainer by the introduction of this element.

Will the Progress of the Future equal that of the Past?

No one thing has stimulated activity in business to a degree greater than Electricity, especially in its application to the telegraph and the telephone. The rapidity of the communication, its expansiveness over vast stretches of country, and the celerity of action which is possible through its influence, have had a greater effect on business and general progress than almost any other agency since civilization commenced. That any new development of such magnitude will take place within the next fifty years seems impossible to conceive.

The strangest part of this great progress is the character of the evolution, which from one step to another, has taken place. For instance, for the first ten years of the telegraph, the instrument ticked *on* to a slip of paper messages sent from a distance. Gradually the ear became familiar with the sound of these ticks, and reading by sound succeeded reading from impressions made upon paper. Once Mr. Alonzo B. Cornell recited a circumstance in relation to reading by sound that were very picturesque. His father, Mr. Ezra Cornell, the founder of the great University which, with such high degree of usefulness, perpetuates his name, visited his son at Montreal, where the young man was a telegraph operator. On his departure he was accompanied across the river by his son to the place where the Victoria Bridge now ends. Just as they were taking their seats in the station, Alonzo, the son, heard the instrument in the adjoining ticket-office, and interpreted by his practiced ear a word or two, which so excited his attention, that he started suddenly toward the instrument and intently listened. The story being told over the wire, was of the abdication of Louis

Philippe, King of France, and of the Revolution of 1848. Turning to his father, who was just stepping into the train, he told him the startling news. The father hardly believed it could be true, because he could not credit that his son had been able to glean it by sound in so brief a time, never having heard before in all his telegraphic experience that an operator could thus receive by the sense of *hearing* what seemed possible only to the sense of *sight*. That a revelation of this facility at so late a date as 1848 was almost disbelieved, shows what progress has been made. When it is recalled that of all the 60,000 operators who hourly manipulate the keys, not a single one relies on sight, but only on hearing, to accurately transcribe the myriad messages that throb and pulsate throughout this nation of forty-four nations, the change from the old system can be better appreciated.

The writer has had the pleasure for many years of an intimate relation with the projectors of the first telegraph system in this country. The men who planted the pole at the corner of Wall Street and Broadway, for the first telegraph line that was ever constructed out of New York,—Mr. O. S. Wood, who still resides on Staten Island, together with his brother-in-law, Mr. Ezra Cornell,—landed one day at Pier One, North River, and being very thrifty and poor men, carried a trunk up Broadway, between them, to a hotel in Cortland Street, then the hotel centre of the city. These two men were the first creators of a system of communication stretching from Wall Street in all directions, both under the sea and over the land, and now representing a network of wires and a business facility more useful, more helpful and more influential than almost any other force in the country. If, in the lifetime of those now living, such tremendous results have been accomplished, what may not be achieved by the generation now coming on the stage?

White-washing One's Self.

During the construction of the tunnel through the Light House grounds at Staten Island, permission was asked from the Board to commence it at both ends after about one-third of the undertaking was accomplished. This was in order to facilitate the work, relieve the Department from the presence of a lot of laborers, and, generally, to take advantage of the privilege which Congress had granted. But the Light House Board would not permit such a change in the previous regulations, and resented the idea that the work should be hurried forward so rapidly.

It became, therefore, necessary to apply to the Secretary of the Treasury, in order that he might over-rule the absurd decision of the Board. Mr. Manning, the new Secretary, had just been brought from Albany, and he had not been in office long enough to come in contact with the stolid conservatism of this branch of his department. Photographs were essential in order to explain the matter to him, and permission was asked to take a photograph in the grounds. It was denied; but from the roof of a neighboring house the artist endeavored to get a "snap" shot. The staging and fencing were so new, and so nearly akin to sun-light in color, that it was impossible, in broad day, to get a photograph sufficiently marked to reveal to the Secretary what was wanted. The artist said that if the boards were white-washed, or painted any color, he would be more successful. Permission was asked to white-wash the boards around the open cutting. This too was refused, though it would not have affected anybody in the slightest degree. The writer, however, feeling that this refusal was based on a pure technicality, was simply determined to defeat it. Therefore, with the aid of a friend, who procured the services of a

colored gentleman and a pail of white-wash, the thing was effected late at night. Neither the friend nor the colored gentleman wanted to assume the responsibility of antagonizing the whole United States government, and the writer was compelled, with his own hands, to white-wash this fence, which was about twenty feet long, in order to achieve the purpose in view. Ten minutes sufficed to do the job. The writer has been engaged in many pursuits, and has labored in many ways in his time, but this is the first and only instance in which he engaged in white-washing.

When the Light House officials, next morning, saw that the fence had been white-washed, they were surprised indeed, and ordered the fence torn down and a new one substituted; but, at early dawn, the photographer had been there and got pictures much more perfect that those attempted the day before, and which were sufficient to show to the Secretary of the Treasury the absurdity of the refusal of the Board to permit construction to go on at both ends of the tunnel at once.

The power of the assimilative processes, which in this country so universally prevail, are no where more apparent than in their effect upon the Jewish race. Education, contact with other races, refinement, the beneficial influences of self-government, a participation in public affairs, are all having their influence upon this remarkable people. It is true, that distinctive characteristics designate the Jewish race, and will always do so; it is true they do not intermarry with the Gentiles, but nevertheless it is a fact, that the Hebrew in America, is becoming less Hebrew and more American.

Chasing a Great Engineer.

Having decided, under pressure from various quarters, that permission must be granted to construct the Staten Island tunnel from both ends at once, Secretary Manning desired the writer to communicate to the Light House Board his wish that they might reverse the vote which made it impossible to construct except from one end. This was a humilating position to place such a self-sufficient body in, and the embarrassment was rendered all the worse by the fact that the writer, of all men, was chosen as the messenger to convey the behest of the Secretary.

General Newton, who was one of the greatest engineer's of the day, and one of the best of men, was then spokesman of the Board, and it became important that the writer should communicate the wishes of the Secretary to him. From some source the engineer ascertained the nature of the message, and he was very anxious indeed to avoid the writer of these lines. Accordingly, the General took the train to Baltimore, where the writer followed him. Being a devoted Catholic, the engineer visited the cathedral in that city, the writer still shadowing him. He did not disturb him at his devotions, but, most unfortunately, lost him as he left the church. He waited for him at the train, but the General, finding that he was tracked, did not leave that night, and did not return to Washington till the next day. Finding that he could not be discovered, the writer determined to wait at the wily engineer's office till he returned. He at last came in at one door, but discerning who was waiting for him, he turned on his heel and disappeared out of the other. He walked in a hurried manner, pursued by the writer at a respectful distance. General Newton went into the office of the Attorney-General, and the writer determined to stay

in the hallway until the Secretary's message could be delivered. He waited for an hour, but no General appeared, and fearing that there was another way out, he inquired and found that General Newton had not entered the office of the Attorney-General at all, but had gone into the court room adjacent, which at that hour was empty. The blinds were down and the room dark. Guided by a slight sound of snoring, the writer at last discovered the General of Engineers fast asleep on a bench. Feeling that it would be uncourteous to disturb him, the writer stretched himself also on a bench, and slept till the engineer awoke! Then he received the message of the Secretary desiring a meeting of the Board and a reversal of the adverse vote. General Newton admitted the absurdity of his position, and said he would at once carry out the suggestion of the Secretary. That evening, before the congressional train left, the order to permit work on the tunnel at both ends had been passed, and the Secretary's wishes were obeyed.

The land surrounding the great harbor of New York, it may be safely said, is the most important bit of territory on the continent of North America. Indeed, it may be doubted whether on all the earth's surface, there is land more precious, which has to perform a nobler service, and is of such essential importance to mankind, than that which fronts along the waters in the harbor of New York. For here is the point of transfer, where the products of a continent meet the tonnage of a world! In this sense it may be said to be of national possession, for if exports and imports enrich a nation, the charges which these bear at the point of exit or entry affect the nation. When one recalls the enormous stretches of territory, with all the productive forces therein, and is reminded of the fact that the systems of transportation, now so fully developed, all point in this direction, it is difficult to conceive of a centre of greater importance to the commerce of the world.

Retaining Wealth.

It is to Andrew Carnegie that the expression is attributed in America, "There are only two generations between shirt sleeves and shirt sleeves." The remark is certainly not original with the genial Scot, who is playing such a successful "star engagement" before the American people, nevertheless, it is a most satisfactory sentence. If the wealth which springs from the efforts made in shirt sleeves by one generation, is enjoyed in broad-cloth only by the next two, and that, in the fourth remove, shirt sleeves again become ascendant, so much the better for the country. The division and distribution of wealth in this way enlarges opportunity, rewards ambition, and stimulates industry, on the one hand; while, on the other, it hinders unwieldly accumulations, dangerous to the individual and to the community at large.

It is true that at present the concentration of wealth in a few families appears to be at its height, and seems to render almost impossible this principle of distribution, yet the danger of such accumulations is very great. There is much to be thankful for in the fact that up to this period the rich men of the country have not used their power to do much mischief. Men as wealthy as the Astors, Vanderbilts, Rockefellers and Goulds could do infinite harm if they chose.

Great care was taken in laying the foundations of the government to diffuse the distribution of great power. Thus the limitations of Federal authority are plainly set, while those of the States, both legislative and executive, are clearly laid down. It is the crowning glory of the institutions of the country that the diffusion of power is so broad that it can be exercised but slightly by any individual, or even by any party.

But provision was not made to guard against the power

of the great aggregations of wealth which in the last few years have been accumulated. Half-a-dozen rich men could get together now and jeopardize the country, if they chose, by buying up currency and gold, and putting it away. There is hardly any limit to the mischief they might do, or to the money they might make. Luckily, up to this time, no such disposition has been shown in this country. Our rich men are our best men, and very often conspicuous for moderation and public spirit. The Vanderbilt contingent of rich men, who so fill the public eye, are, in this respect, model citizens. Cornelius Vanderbilt, as the head of a great railroad system, has power equal to that of many a potentate; yet is one of the most modest of men, delightful in his personal relations with every one, and useful in every way. As for George Gould, his great wealth and power do not in the slighest lessen his approachability and good nature which, on every hand, are manifest to those who get near him.

Among these families the operation of the "shirt sleeves" maxim is not likely to be exemplified. But, in the country at large, there are thousands of families with wealth well assured, but whose descendants in the second and third generation are just as likely as not to get back to the original "shirt sleeve" condition. The Chances of Success for the rich young men of the land, rest mainly upon their holding on to what they have got. A great deal more capacity is sometimes required to guard well the accumulations of former years, than was needed to make the money. Indeed, the training of poverty and self-reliance, which dependence upon one's own efforts creates, are essential elements for the retention of wealth. It is only here and there that we find a man born rich, and possessing the qualities necessary to guard and retain wealth. To the majority of the sons of rich men the limitations of wealth are far off. They barely awake to the realization of the rapidity with which money can disappear, when it is not being added to by judicious investments and constant gain, until it is, in most cases, too

late to repair the errors made. The widespread possibility that now exists of sudden depreciation in values, the possible decline in revenues, through restricted trade and lessened opportunity for profit, impress one with the conviction that wealth is not nearly so safe as it used to be. Incomes that have been steady for many years, are, in this year of our Lord, 1893, cut in two in ten thousand cases, and the earning power of property suddenly depleted. Under such circumstances, the sons and daughters of rich men will need to take to heart the lessons of the hour. Economy, prudence in expenditures, and great care in committing one's self to future obligations, should now be exercised more than ever before. Even for the rich man's son to pledge the future is dangerous at all times; but, in the conditions that now prevail, conservatism and care are more than ever necessary.

The wealth of the Vanderbilt family first found its greatest additions in the union of competing railway systems entering New York. In time, these were added to by connections extending West, until to-day a system of transportation, essential to the growth of this great country, is in the control of the grandchildren of the original combiner which, for extent, area of population served, productiveness of territory and completeness of service, is unapproached in any other country in the world; with revenues greater than those from many a government; with profits, centered in a single family, larger than those enjoyed by lines of kings. How far this will limit or circumscribe individual pursuit in the future in competition with it, it is easy to see. True, combinations of enterprises so widely operative as these, open up fields for employment for great numbers; but whether the employe is ever the entirely successful man, as the world estimates success, making the most of his abilities and energies, will be doubted by the ambitious reader.

A Curious Railroad Contract.

The bargain made between the great Baltimore and Ohio Railroad Co. and the little Rapid Transit Railroad Co., of Staten Island, is one of the oddest that exists between two corporations. One of the features of this bargain is that the Baltimore and Ohio, in order to get into Staten Island and New York harbor, undertook for ninety-nine years that the through traffic brought to the Rapid Transit system should every year equal the extent of the local traffic. In other words, that there should be as much cotton, coal, corn and other products at a certain rate per ton per mile moved on the Staten Island tracks, as would equal in revenue the number of people carried on the ferries and trains, comprising the whole local traffic. A condition was also attached, for fear that the business might in time be starved, that the through traffic should never be less than the local traffic for the first two years of the contract. It seemed important, therefore, that the local traffic for two years, at least, should be boomed for all it was worth. If it could be lifted by some sudden energy into a large volume, its extent for two years would set the pace at which, for the following ninety-seven years, the Baltimore and Ohio would have to keep it. It became, therefore, important to consider what would most quickly increase the local traffic, and the determination was reached that various amusements and attractions should be immediately inaugurated in order that the business should be maintained and augmented. It was felt that every man, woman and child who came to Staten Island and paid ten cents for the privilege of coming and returning, was worth twenty cents a year for ninety-seven years, so far as the future was concerned. In other words, that cotton and other products yielding revenue to the extent of the local traffic,

would have to be brought, or a check for the difference would have to be forthcoming. This determination resulted in the inauguration of amusements on Staten Island of a most extraordinary character. Electric fountains, on the model of those so successfully operated at London, Paris and recently at Chicago, were built. Base Ball—then, as now, a great drawing card—was introduced, and the Metropolitans first, and then the renowned team of Giants from New York appeared. Buffalo Bill and his attractive combination, and lastly, Imre Kiralfry with the "Fall of Babylon," and other spectacular shows, inaugurated a class of exhibitions, without which the circus would have almost disappeared from the earth, and which at El Dorado, Chicago, London and elsewhere have since been so successful.

It costs more to keep up two establishments in a small town than it does one, and yet the business often to be done is barely sufficient for one. Who pays the expenses of the second concern? Somebody does, for the children have to be fed and educated, the wife dressed, the pew rent paid, the horses provided for, and all other expenses carried. According to Edward Atkinson, of Boston, whose insight into economic matters is a national advantage, it costs more in some places to deliver bread by the baker after it leaves the oven, than it does to grow the grain, grind it into flour, transport it to the point of consumption, and bake it into loaves. Now, if two baker's carts are employed in the delivery of the bread, where one would just as speedily perform the task, the cost of delivery is just double that of all it has hitherto cost to produce and handle the grain and the flour. Who is benefited by the additional baker's cart? The only way the two bakers can continue to exist is to make the public pay the additional expense, which, of course, in the end they do. So that, in this case as in ten thousand others, competition does not cheapen, but begets an added burden to the cost of existence.

Combination upon Combination.

Elsewhere allusion is made to the care with which the foundations of the government of the country were laid, so that power was so much diffused that perfect safety seemed to reside in citizenship. But no such diffusion was made of the power which is now concentrating in the great monied potentates, who seem likely to rule despotically over wide ranges of industries and areas of country.

The completion of the consolidation of the iron interests of Lake Superior, gives special point and significance to this reflection. It will be recalled that this enormous consolidation, involving probably 100 million dollars in value, has been mainly engineered by the principal men of the Standard Oil Co., and is another instance of the foresightedness and ability which has characterized that combination.

The growth in the wealth of the men who thus control not only oil but iron, has enabled them also to acquire widespread power in other directions. Owning, as they do, a large control of the Northern Pacific Railroad, their influence runs half across the continent. On the other hand, controlling now the International Steamship Company, which was the American Line from New York to Southampton, they have great influence in a precisely opposite direction. Again, controlling as they now will, the new system of transportation on the Lakes, known as "The Whaleback" craft, they will dominate the great business of interior navigation extending over the greatest internal system of water-ways in the world. This they will do because these boats, built at less cost, carry more freight with less charge for operating than any other system, and being protected by patents, there is no imitation possible. Hence, the impos-

sibility of competition for a tonnage, which is not only greater than that of the Suez Canal, but on its passage through the Detroit River, greater than that of Liverpool and London combined.

Thus, in oil, starting from the point of production, percolating through tube lines to the point of manufacture and distribution, where it is refined and sent all over the Union, and all over the world, this great corporation has an earning power hitherto unparalleled by any private corporation. Expanding into other departments like iron and into transportation by land, lake and sea, the rapidity with which their wealth will be rolled up, and power enhanced, would seem to be illimitable.

Just how far this abnormal growth threatens individual effort, and how far the Chances of Success are made or marred thereby, the future alone can determine. It is wise, however, to contemplate and thoroughly apprehend the significance of the recent consolidation of the iron interests in the greatest source of supply of the purest iron the country possesses. This metal being at the basis of civilization, and being used by Americans to a higher average *per capita* than in any other nation, and entering now more than ever before into every act of life, the possession of the sources of supply, so splendidly located, so ample in quantity, and so superior in quality, of a people so dependent on the product, gives to the combination that possesses it, greater power than was ever before possessed by private individuals.

The Humors of a Ferry Franchise.

The privilege of controlling exclusively traffic from and to any one point in New York City, is of great value, the City having established the monopoly and jealously guarding it, so that it is practically a special privilege to the purchaser of the franchise. Because of this, the city authorities exact a large revenue, based upon the receipts, and the amount realized for the Sinking Fund of the City of New York, is very great from this source, and it is constantly increasing. The leasing of piers and the renewal of ferry franchises takes place about once in ten years, and there is always much interest manifested by each locality concerned. When it is realized that fully one-half the people who enter or leave New York must do so by a ferry, it will be seen how important the business is.

Having secured the Vanderbilt Ferry and Railway on the South Shore of Staten Island, it became important that the ferry to the North Shore, run by the Vanderbilt satellite, Mr. John H. Starin, should also be secured. This was in order that the consolidation and concentration of the whole transportation and freight of an important suburban business should be made at a point on Staten Island nearest to the city, from the point in the city nearest to Staten Island. A new railroad had been constructed by the writer along the shore for the delivery of passengers from this nearest point. That having been accomplished, the road became an important factor in the offering of the ferry franchise which was about to be held.

The conditions of the sale were a percentage of the receipts. Starin could charge nothing less than a ten-cent fare, because he had to convey passengers all the way from New York to the furthest point of the route, some ten

miles; and, at a rate less than ten cents, that would be simply ruinous. The writer, however, had to convey the people only to the nearest point of the island, which he could do for five cents, distributing from that point for five cents more by rail. The city had no right to exact tribute on the last five cents, so that at a given percentage of the ferry receipts, he would have to pay only *half* what Starin would have to pay the city at the same ratio. No one seemed to realize this, and as Mr. Starin bid the percentage, point by point, up to fourteen per cent., the large group of Staten Islanders present were dumfounded at what seemed to be the temerity of the new bidder, who followed him. They did not realize that fourteen per cent. meant only seven per cent. to him, while it meant fourteen per cent. to Starin! When Starin had the writer landed in what appeared a pretty big hole, and the ferry franchise was knocked down to the Rapid Transit promoter, and its control secured at a rate about half what Starin was willing to pay, he was amazed, and evidently thought that the Rapid Transit victory was worse than a defeat.

But there was "another nigger in the wood pile," that even the wily Starin did not see. The lease called formally for only two trips per day, between the City and Staten Island. The Ferry alongside Starin's, which had till then been controlled by the Vanderbilts, had been knocked down without competition to them at five per cent., was then controlled by the writer. There was no reason why *all* the business to Staten Island should not be concentrated into this slip, at five per cent., except the two trips called for by the franchise just sold at the high rate of fourteen and a quarter per cent. This system of traffic was accordingly inaugurated, and the entire business, except a trip at 5 A. M. and another at 10 P. M., was done from the ferry upon which the percentage was five per cent., and that only upon five-cent fares across the bay, instead of upon a ten-cent fare,

which under the old system had been paid for ferry delivery along each shore of Staten Island.

The city officials, Starin, and the Vanderbilt party generally, were somewhat astonished at what seemed to be a piece of very sharp practice, and they endeavored to upset the arrangement. But it stood the test of a long litigation and was finally approved and confirmed by the courts as entirely legal and proper.

The new Rapid Transit system did more than that—it enormously increased the business of the ferries and augmented the revenue of the city. Where Mr. Starin had only paid the city $1,500 a year, Mr. Wiman and his party paid it $15,000 a year, and the combined business concentrated at one point increased so greatly, and was so satisfactory that, while the city had not hitherto got more than $20,000 a year from this source, the revenues to the city for the past ten years have never been less than $50,000 per annum. The means of communication were increased from fifteen trips per day to sixty; the railroad was extended in all directions throughout Staten Island to double its previous extent, and in the matter of economy, efficiency and rapidity, a revolution was effected for this important suburb of New York such as had never before been seen in this vicinity. To this day, however, it may be doubted whether, without this explanation, parties, even intimately concerned, quite understand how it came about, that while fourteen and a quarter per cent. was apparently paid on gross receipts, practically only two and a half per cent. was paid. That the courts sustained and approved the operation, while the public were infinitely better served, and the revenues of the city immensely increased, was a good justification for a sharp bargain.

Man a Parasite.

If it be true that we live by supplying each other's wants, the complex machinery of society has a good deal to do with the Chances of Success, for the more numerous the wants, the greater the opportunity for supplying them. It seems a simple thing enough to buy at one price and sell at another, and, after all, that is the first principle of trade and commerce. The more complex, therefore, the framework and machinery of existence is, the more varied the needs, and the more fully employment is afforded. It is a fact that we all live one upon another, though hardly in the same sense as live the denizens of the sea, where the life of one species of fish is the death of another; still, in a degree, human life is based on the fact that the lack or want of one class is the sustenance of another. Man is, therefore, to some extent, a parasite.

Talking of "parasites," it is well to realize the homely truth that man is the parasite of the cow. That a dumb animal, so far away from man in intelligence, so humble in the sphere of being, and regarded generally with commiseration and almost contempt, should form so important an element in the existence of man, is somewhat remarkable. If the beneficence which flows from her were estimated at its true value, there would be more justification for worshipping the cow in civilized communities, than there is for the worship of idols among the heathen.

From babyhood upwards, the cow is an element of untold value in human existence. The milk which the child receives, and which sustains life through its most critical period, is derived from the cow. Throughout life the product of the cow is constant in its connection with our growth, in the abundant supply of milk, the most

precious of foods; in butter, in cheese, we derive in great part our sustenance. At last, by yielding up her life, or that of her progeny, she supplies the luscious steaks, or the juicy joint, which, at the restaurant or the home table, imparts a force and vigor without which mankind would accomplish but little. After having fulfilled all these vital offices, the hide of the cow, or that of her offspring, forms the basis of a dozen great industries; and in the familiar form of boots and shoes is trodden under foot by all mankind from the navvy, with his hob-nailed boot, to beauty's dainty foot in the elegant slipper. In the form of saddlery and harness, in belting, and the thousand other uses found for leather, the discarded coat of the cow permeates everywhere. So that, to imagine civilization without leather is an impossibility. In short, "there is nothing like leather." We are dependent on the cow for so much from the cradle to the grave that we may well say "Long live the cow!"

The question has arisen whether, in the rapid increase of population, and the constant growth of cultivated areas for its sustenance, cows will increase in the same proportion. American ingenuity cannot cause the animal to produce more than one calf a year, and the slaughter constantly going on to provide beef, reduces the number in an increasing ratio. It may yet be a question interesting to follow out, whether or not in process of time cattle may be as scarce in America as in older countries, and recourse be had, as in foreign lands, to the fish of the sea to sustain life and supplement the cow and her offspring.

A Defeat for the Vanderbilt's.

Staten Island is like an oak-leaf, the stem of which sticks out towards New York. The city itself is shaped like a leaf of willow, the point of which directs itself towards Staten Island. To concentrate the ferry traffic between these points nearest to each other, was the object sought in the Rapid Transit movement on Staten Island. From time immemorial the ferry business between Staten Island and New York had been done from two distinct points in the city, to ten distinct points on Staten Island, which involved coasting along both sides of the shores of the Island. This coasting up and down the shores occupied the time of the boats to a greater extent than the actual passage across the bay, and with no increase in compensation.

In order to concentrate this traffic at the points of land nearest to each other, and to consolidate both ferry lines into one, so that efficiency, rapidity and economy could be had, it was essential to get possession of both lines of ferry, and also of the Staten Island Railway Co. These properties practically belonged to the Vanderbilt family and their coadjutor, Mr. John H. Starin. Whatever enterprise may have animated the Vanderbilts in their great railway operations, Staten Island was left to continue in a condition similar to that which prevailed in the early days of the famous Commodore himself.

There seemed to be no prospect for a better day to dawn for connection with the city. The old company were urged to adopt the proposed plan of concentration, and, on the incorporation of the Rapid Transit Railroad Co., strenuous efforts were made to interest them. Control of the enterprise, with all the legislation, advantages of

rights of way which had been obtained, and every possible inducement were offered to bring them into line with the proposed improvement of communication, but it was useless.

The late Jacob H. Vanderbilt was then President of the Staten Island Railway and Ferry Co., and had been so for thirty years. He presumed that he was exceedingly strong in that position, because the stock of the company, amounting to some 14,000 shares, was held largely by his friends and family. In order to make any change in conditions on Staten Island, it was essential that a majority of that stock should be had, and for months prior to the annual election of the company in 1883, strenuous efforts were made in this direction. A block of some 4,000 shares came into the market unexpectedly, and, hearing of it, the writer was fortunate enough to be able to purchase it. With other holdings of dissatisfied shareholders, it was sufficient for control. But secrecy was the essential of success, and not an iota of information leaked out to the parties interested in the old board.

The day of election at last arrived. For thirty years "Captain Jake," as he was familiarly called, had held the proxies of three-fourths of the shareholders, and he had not the slightest idea that there had been any change. He had ordered lunch at the Hoffman down-town Café, for the thirteen directors, as was his custom, and he intended that day to celebrate his thirtieth election as President of the Company, and continue to be the practical dictator of Staten Island. The polls were to remain open one hour, and the lunch was to be ready at the close of the meeting. Suddenly and most unexpectedly, at 12:30, some proxies were produced by Mr. W. W. Macfarland and the writer, which completely altered the complexion of the board, and Captain Vanderbilt found himself in a minority. He was horribly surprised and annoyed, and instead of waiting to carry out his hospitable intent at lunch, he shot out of the

room as if he had been fired from a catapult, and was seen no more that day.

Inasmuch as some of the old Board of Directors were retained, the suggestion was made that it was usual to take lunch together on the occasion, which was immediately agreed to, and proceeding in a body under the guidance of some one who seemed familiar with the usual practice, the Hoffman Café was reached, where it was intimated that a private room could be had, which was, of course, gladly accepted. Without much thought the new President asked his colleagues to be seated, and as a beautiful lunch was served without more ado, it never dawned upon him that he was simply appropriating a lunch provided by his predecessor. It was supposed to be a very impudent proceeding, but was a very innocent one, and yet it was the signalizing of an event in the history of a great suburb of New York, full of the deepest significance. For from that day a new era for Staten Island commenced.

Out of the events of that hour grew a means of communication which made it possible to have trips sixty times a day to Staten Island, as against the old mode, in which the greatest number of trips possible was fifteen per day.

That night, after the election, when seated at dinner on Staten Island, accompanied by the counsel of the new board, Mr. W. W. Macfarland, a ring at the door-bell announced a stately gentleman of the colored persuasion. He bore in his hand a letter direct from the august W. H. Vanderbilt, the head of the family, and, what was more unusual still, in his own handwriting. In that letter it was stated that the Staten Island boats had for years been deriving water from a vacant lot belonging to W. H. Vanderbilt and had never paid for the same, that immediate steps would be taken to estimate a proper compensation for this privilege and a demand made for its payment, and forbidding water to be drawn from that locality in the future! The receipt of such a letter at such a moment, and in the

handwriting of the arch-millionaire, showed how deeply was felt the blow which had deprived the Vanderbilts of the control of Staten Island, up till then their family appanage. The object, of course, was by the cessation suddenly of the water supply to stop communication, and embarrass the new management, while a sudden demand for a large compensation for years of supply of water might also be troublesome to an empty treasury. When asked what steps he would advise to meet a demand so unusual and sudden, Mr. Macfarland replied in his stentorial tones:

"*Politely* tell them to go to the Devil!"

A polite note was written in response, regretting that Mr. W. H. Vanderbilt found it necessary to take steps so embarrassing, but that we would endeavor to make provision to dispense with his water. Further, that when he could make up an account, showing authority from the Board of Directors for the procuring water from his premises, or any authorization to the President to get water in the direction named, the Board would be glad to respond with a remittance. Nothing further was ever heard of the claim. Water was got elsewhere and the ferry-boats and trains ran with their usual regularity.

It was William H. Vanderbilt who made himself instantly famous throughout the continent from Maine to California, by his historic reply to a questioner, who hinted that perhaps "the public" might not like some new rule he was about to adopt on the New York Central Railroad. With arms akimbo, and with one hundred and fifty millions in his pocket, the old fellow hissed at the newspaperman these golden words: "The public—the public be d—d, young man."

The reporter printed the new axiom, and the railroad magnate, and whilom Staten Island farmer, woke up the next morning and found himself famous. His words will never die and will rank with, "The State—I am the State,"

of Louis Quatorze, or the "After me the deluge," of Louis the 15th.

This was the only occasion, however, in which such a sentiment was indulged in. The condemation which it universally met was sufficient to prevent its repetition, even if the spirit which now animates the children of the great millionaire was not progressive, liberal and appreciative of their high and useful position before the world.

The vast commerce of the world seems to be an utterly unregulated quantity. Competition has been the most potent force of the hour. Whether it is trading muskrat skins for food in a remote settlement, or obtaining on credit a year's supply for a farmer's family from the country store; whether it is the millions of annual sales in a jobbing house in New York or Chicago, or the building of a thousand miles of railroad; whether it is the importation from foreign lands of cargoes for the supply of known wants, or the baseless operations in options or futures in purely speculative markets—all these operations, little or big, are in direct competition, one with another, without organization, without accuracy of knowledge, and without certainty of profit in the long run. True, distinctive transactions are consummated with a knowledge of prices—oftentimes with an accurate acquaintance with the extent of the supply and the probability of demand. If there was nothing to consider but the act of buying at one price and selling at another, the business of the trader would not be so complex as to involve disaster and loss. Yet simple as exchange and barter seems to be, the laws which regulate it, the circumstances which surround it, and the difficulties which stand in the way of universal success, made the really successful business man as rare as the great writer, the astute statesman, or the most ingenious inventor.

Good to be Born Poor.

The advantage of birth is not all on the side of the richly born. There are many compensations from the struggle for bread and butter. No better preparation exists for making one's way than having a way to make. The stimulus of effort to escape from poverty, the necessity of industry, the advantage of thrift and the achievements possible alone to development of discipline in character, are all heritages of the poor young man, better fitting him for the battle of life than a fortune left him by the efforts of others. How best, with the advantage of being born reasonably poor, to unlock the golden gates of fortune in these days, it would be vain even to attempt to say.

But this is certain, that to those who are quick to take advantage of every opportunity, the prize will come the soonest. Employment is the first essential, it matters not at what. In the field, on the farm, in the workshop, in the office, on the street, work is the one essential preparation for future life. Hard work, honest work, the kind of work that makes one's employer pleased, that wins the confidence of superiors, is what is possible to every young man.

Instead of waiting, like poor old Micawber, for "something to turn up," he should turn it up himself, and push forward even a wheelbarrow with energy, and the pride of doing it better to-day than it was done yesterday. To live within the income earned, no matter how small, is a safe way; always to keep a little ahead, even if ever so little, so that it grows, is the basis of a thousand fortunes. Not to let the hours and days step by without a gain in material, mental and physical possession, is the surest road to self-reliance on the one hand, and on the other to the confidence

of those who may have it in their power to show an appreciation of real merit.

The world is wider than ever before for honest effort. The facilities of business expand its operations enormously; men must be had upon whom reliance can be placed, men of character, of training, of industry, and of brains, and even yet there is no royal road to fortune except that which the humblest, the poorest, and even the richest can attain.

Political Union or Annexation of the remainder of the continent to the United States can be brought about only in three ways: either by purchase, on the part of the United States, which is impossible; by conquest, which would involve a war with England, which is not to be thought of; or a revolution, which, with the ballot-box and a responsible government, is most unlikely. It is only by constitutional means, that of a Parliamentary representation, that Canada can denude herself of her British connection. Inasmuch as by law the general Parliamentary election takes place only every five years, it will take a quarter of a century, in the present growth of the annexation sentiment, to bring about a change. If in the next Parliamentary election, five annexationists were elected, it would create surprise; which, with ten in the following five years, and twenty in the succeeding ten years, would make the period of fifty years elapse before the necessary two-thirds of the two hundred and fifty members of Parliament could be relied upon to change the political relations. In the meantime, what folly will it be to deny to the United States and to Canada the most intimate relation with each other; how unwise would be the policy that would limit the markets in the north and to the south to their present meagerness, and to hesitate to draw from these enormous sources of supply, the very element that is required to make the trade of the United States the greatest the world has ever seen!

A United States Senator Captured.

Roscoe Conkling, the senator from New York, became my friend and active co-operator in procuring certain legislation at Washington through a very remote circumstance. Introduced to him by a card from Chester A. Arthur, afterwards President, a then warm friend, and Collector of the Port of New York, Mr. Conkling said to the writer:

"I know you well, Wiman, from a somewhat singular circumstance and the hearty commendation of your partner. We, that is, R. G. Dun, General Arthur, and another friend, were fishing at Metapedian, on the Restigouche, in the remote recesses of Quebec. One Sunday night we sat around the fire of the rambling Club House telling ghost stories, when we heard the heavy tramp of what seemed a messenger of woe along the hall. Opening the door, in a sepulchral voice, he exclaimed: 'Is R. G. Dun here? If so, his partner, Barlow, is sick at Long Branch, and Dun is wanted in New York,' and suddenly disappeared. Mr. Dun was much disturbed, but thinking of the long, uncertain journey, and hoping for the recovery of Mr. Barlow, it seemed unnecessary to make a start, and we waited for better news. Later, as the night wore on, and our stories grew more and more weird, the tread of the grim messenger was again heard through the echoing hall, and opening the door again, in tones even more sepulchral than before, he exclaimed: 'Barlow is dead, and Dun must start tomorrow morning, if he wants to be at the burying!' This time there could be no mistake. The message came by word of mouth, it was not written on paper or signed by anybody, and was altogether a strange and untoward announcement. But Mr. Dun knew where it was from, and said that

there was only one man in America who could reach him in that far-away fastness, and that was his partner, Erastus Wiman.

"Then he left us, as he had to leave early in the morning for New York, thus breaking up a very delightful companionship with one of the most charming of men. In the course of the talk you were spoken of in such terms as to make me very glad to be of service to you, especially as you bear a card from General Arthur."

This recital by the great Senator reminded me of the incident how, on a Sunday afternoon, I was able to get hold of my chief in the distant wilds of my native land. In those days there was not much telegraphing on Sunday, and certainly none in Canada, besides which, as there was no public telegraph office at that time at Restigouche, it seemed impossible to get connection. But in the Western Union office, on Broadway, getting one end of the Montreal wire, I was fortunate in calling up the operator at Montreal, who, of course, knew me. I asked him to communicate with the operator at Point St. Claire, the head-quarters of the Grand Trunk Railway, and he to communicate with the operator at Quebec, connecting there with the Intercolonial Railroad, so as to get on the Railroad wire to the Restigouche. In an hour or so they succeeded in all this, and the message was sent by word of mouth, rather than in the usual form of dispatch, which was then impossible. This was about six o'clock in the evening, yet before nine, by this very circuitous route and number of connections, the chief was communicated with and his presence at the funeral secured, to the great comfort of his friends and employees.

This acquaintance with Roscoe Conkling, so strangely commenced, was most helpful in procuring the passage of a bill through the Senate of the United States, authorizing the building of a tunnel through the Light House grounds, on Staten Island. The Senator said, that when I was ready for an argument and report, and could get a

meeting of the Senate Commerce Committee, he would come down early to the capitol and assist me, although the committee was made very familiar with the bill and the merits of the question. It was late in the session, on the last day in which such a proceeding could be arranged for, when this was achieved. Going to him the night before, I made an appointment to meet him at the Commerce Committee at 10:30 the next morning, leaving with him at his request the maps, plans, petitions and papers in the case, that he might familiarize himself with the question. After an hour's waiting at the Senate Committees the next morning at 11:30, with only half an hour to spare before the Senate assembled, the Senator turned up, ready to help me. But, most unfortunately, he had forgotten the papers, maps, and the report which was to be suggested to the Committee, and all the petitions, etc. It was not possible to proceed without these papers, and it would take at least half an hour to get them. By that time the Senate would be called and the Committee adjourned, and the opportunity of the session would have to be abandoned. The presence of the Senator in the Committee was such an extraordinary event, and his explanation to the Chairman of his fault in forgetting the papers were of themselves almost sufficient to serve the passage of the favorable recommendation, if only the papers could be had.

It seemed a pitiable thing that for so slight a matter, after months of hard work, so great a chance should be lost. Turning to a friend who accompanied me, well-known in the newspaper world as W. P. Copeland, of the *Journal of Commerce*, I asked him, if I held the fort and kept the committee together, could he get to the senator's rooms, secure the papers, and be back again in half an hour, before the committee adjourned. He said there was no such word as fail, and he rushed out of the room, accompanied by the writer, who found a hack at the door, and suggested that Copeland mount the box himself. Seizing the reins and

the whip from the astonished driver, he started the horses down Capitol Hill and along Pennsylvania Avenue as hard as they could gallop. I ran back to the committee room and directed the attention of the senator and the committee at the window to the race for life that "Copie" was making for the papers. Along the whole length of Pennsylvania Avenue the horses were belabored, and we watched till it turned the corner of the Senator's street and was lost to view. In a few minutes the hack appeared again, however, Copeland still on the box and still belaboring the steeds. On he came, and in a few minutes was in the august presence of the committee with the papers. The session was resumed, and they listened to a few words from the Senator, examined the maps, got through the necessary formalities and adopted the report, much to the relief of all concerned. The story was told all over Washington, the Senator made a little speech, and the bill went through the Senate with flying colors.

In obtaining legislation of the most important character for local and general purposes in Congress, an experience was gleaned by the writer of great value, and a knowledge of men highly useful. It would be impossible in any country to imagine a more approachable or more reasonable set of men than appeared to control the legislation of the United States. No reasonable proposition is ignored, no sensible argument denied, while the responsiveness of the chairmen and members of the various committees, even to trivial requests, considering the weighty interests involved, in the experience of the writer, has been remarkable. The greatest indebtedness felt by him is to the chairman of the Senate Committee of Commerce, Senator W. P. Frye, of Maine, whose public spirit and breadth of view in regard to all matters pertaining to his peculiar department, entitle him to the thanks of the whole commercial community, for many years of faithful and pains-taking service.

Senator Conkling and the Lady.

Later, in the struggle for the redemption of Staten Island, it became necessary that Mr. Conkling—as the senior senator for New York—should come and see for himself the location of the proposed Arthur Kill Bridge, the meagreness of the commerce of that much-discussed stream, and the advantages that would accrue to the port of New York if the bridge could be built, and ten miles of water-front rendered accessible. He chose a Sunday for the trip, and named an hour at which he would leave the Battery. Waiting for him at the landing of the boat on Staten Island, with a carriage, the writer was much surprised to find him accompanied by a very beautiful and distinguished-looking lady, with whom the Senator's name was then more or less identified. Recognized as he was, he excited a great deal of interest on the ferryboat, crowded by a couple of thousand people. The lady, much resembling Mrs. Langtry, was supposed to be the "Jersey Lily" herself.

The reader may rest assured that the pair, as they entered the carriage, were much observed, and as they drove away they seemed very glad to get out of the crowd. It was a delightful day and the ride was most enjoyable. The intelligence and brightness of the lady, and the queer cynicism of the Senator, were very interesting and amusing.

At that time the writer, a director in the Western Union, had some relation with the Associated Press and its contract with the Telegraph Co. Mentioning the matter casually, the Senator exclaimed:

"Is it not possible to smash the Associated Press into atoms? It is the foulest combination in the world. In all my experience in Washington I never knew it to report correctly any speech I made or any incident with which I

was connected. It deals in misrepresentation only, and if you are an honest man you will do what you can to obliterate it."

Much to my surprise the lady joined in the condemnation. Said she had suffered untold misery through the publicity given to her private affairs through the activity of the Associated Press. Further that she never came out but she dreaded some of its minions were watching her, and she feared that even this little excursion to Staten Island would be noted all over the country the next day. She asked me to prevent it, and for goodness sake to keep the Associated Press reporters away from her.

After a delightful ride, and an examination of the proposed location of the Bridge and a circuit of the hills, much against her will, the lady was brought to my home on Staten Island. She pleaded that Mrs. Wiman did not know her, and that it was not proper she should intrude for lunch. This objection was, of course, overruled by the Senator and myself, and, as she was faint and hungry, she could not escape. Of course, she was received most hospitably, and was soon at her ease.

An incident, however, very inappropriate, occurred just as we sat down to lunch. The bell rang, the door opened, and looking through the hall, I discovered entering a visitor of all others the most unwelcome at that moment. It was Mr. J. C. Hueston, the general manager of the Associated Press! Here was a *contretemps.* I knew if he were invited to lunch, the lady at my right hand would suffer untold agony; I knew at that hour he came hungry and faint from the city on important business as to the future relations between the greatest of news organizations and the greatest of telegraph companies. His visit was full of significance and I did not want to postpone it, yet I did not want to have him intrude upon my guests. How to manage two such incongruous elements was a puzzle. Excusing myself from the table for a moment, however, I

explained to Hueston in a few words that I had guests he might not care to meet, and that if he would do me the favor to step down to the breakfast-room, lunch would be provided, and I would see him in an hour, hoping that, in the meantime, the Senator and the lady would find it convenient to leave.

I returned to the table upstairs, and the luncheon proceeded, the lady all unconscious of the presence of the head of the much dreaded Associated Press in the house with her. The Senator and his companion seemed, however, in no hurry. The beautiful view from the piazza, the prattle of the children, and the rest and quiet of the surroundings, seemed to agree with them both. They chatted and waited one, two and three hours before showing the slightest inclination to return to the city. Meantime, poor Hueston, shut up in the breakfast-room, had cigars, fruit and the newspapers sent to him and he whiled away the hours as best he could. Curiosity, however, to see who it was was being entertained, and who would not care to meet him, overcame his scruples, and as the lady and her distinguished friend left the door in the carriage, I could see the face of my newspaper friend peering around the corner at the departing guests. Accompanying them to the Ferry I bade them farewell, conscious of having kept a secret from them, the disclosure of which would have rendered them very miserable. On returning home I had no difficulty in securing from Hueston a pledge that nothing should be said of the visit of the Senator and the lady to Staten Island.

The Misdirection of Finance.

Whole communities, as well as every individual in them, are liable to be seriously affected by a local misdirection of money. The plain people, whose volumes of savings in the aggregate forms a much larger proportion than is supposed of the money with which the business of the community is done, do not think very much for themselves. These, as indeed, all others, follow the trend given by local circumstances and local teachings. It is important to consider this tendency in each place towards success or failure, safety or danger in the management of local funds, and especially of savings.

This local direction of saving funds depends a good deal upon the circumstances surrounding each locality, but more upon the sagacity, public spirit and ability of the men of affairs in the community.

The most forceful illustration of the apparent misdirection of finance in comparison with the exercise of due wisdom in that connection, is found in New York, on the one hand, and Philadelphia, on the other; and, in comparison, as between Brooklyn, on the one hand, and Cincinnati, on the other. There are other comparisons of it that might be cited, but these two best illustrate the difference and danger involved. It is a danger that affects not only the localities named, but the whole country, as will be seen later on. Every one in business, dependent upon bank accommodation; every manufacturer who needs currency with which to conduct his business; every young man going into business and needing a location, should study the shape that matters take in relation to the possession, control, and distribution of the large accumulations of the savings of the plain people. Hence, the subject is here referred to.

The great central fact in the condition of finance in New York city to-day, and which thus affects the whole country, is that the Savings Banks of the metropolis have on call from the people no less a sum than 455 million dollars. This money, represented by open accounts of over a million in number, is the property, not of the rich nor of the very poor. It is savings from the hard earnings of thrifty people, accumulated in the course of many years, at once a sacred trust, and a most dangerous liability. Any unreasoning panic may make its repayment imminent. There is no danger to-day so near as the continued withdrawals from the Savings Banks of the city of New York. The secret of the disappearance of currency, so remarkable in the summer of 1893, and an absorption of gold so rapid into channels so unusual, was found, first, in the money that has been withdrawn from Savings Banks into the possession of the people; and, second, in the preparation by the threatened Banks for further withdrawals. A call loan of 455 millions, due to a million people, who cannot be reached or talked to, and whose intelligence in money matters is, as a rule, below the average, is a constant menace to the money market.

It may be true, and, indeed, is true, that this money is most prudently invested; that there is a large surplus in value, over and above the loans which the Savings Banks have made on city real estate, and that the Government, State and City Bonds held are of the highest character. It may be also true that the bulk of the mortgages on which the money is loaned are overdue, and that these, too, are practically "call" loans to a large extent. But, a moment's reflection will convince any one of the impossibility of realizing anything like the value of the properties, or selling the bonds in time to meet the demands that any moment may become unreasoning or frantic. The fact that the Presidents of twelve Savings Banks,—surrounded, as they may be, with Directors of only ordinary capacity, and as a rule with but a limited knowledge of affairs,—have the direction and

control of so large a sum, and are restricted by laws so rigid in its disposition, is an economic feature of the moment that is well worth considering. So long as there is any want of confidence, so long as currency commands a premium, so long as full pages of the daily papers are filled with accounts of failures, suspensions and stoppages of business, just so long will there be anxiety and distrust in regard to such institutions. For the first time, therefore, in the history of these excellent and admirably managed depositories the question arises, Whether it is not a misdirection of finance to foster accumulations so vast and so exposed to assault in times of distrust and panic?

Turning to the picture of Philadelphia, as compared with New York, and noticing the direction given to the savings of the people in that city, it will be found that, instead of being "stored" in Savings Banks, they have gone through the instrumentality of Building Loan Associations into investment in homes for the people. Instead of being loaned on mortgage in vast sums to build great edifices or costly residences, the money is diffused in small sums of from $3,000 to $10,000 for the purpose of building homes of their own, for the class of people to whom the savings belong. Two results follow from this policy—the cessation of rent-paying on the one hand, and the principle of periodic saving on the other. This principle of periodicity, it may be remarked, exists in no other method of saving, and imparts of itself great energy and force to the movement, being in a measure self-compulsory. Last year, in Philadelphia, twelve thousand houses were built by the class who save. In New York City there are only 82,000 houses in all, and it is said that ninety per cent. of the population pay tribute to the other ten per cent. for the privilege of shelter. In Philadelphia, it is found that more than one-half the population own there own homes, and the pressure of the hard times in Philadelphia rests much more lightly upon the people because of that fact, and because the danger of panic and loss, to which

savings are exposed in New York, does not exist in Philadelphia.

Comparing Brooklyn with Cincinnati, the same condition exists. The vast amount of money in the Brooklyn Savings Banks is at the risk of the same conditions that prevail in New York, and at any moment loss, or at least a "lock-up" of funds, is possible, affecting the whole country. In Cincinnati, there is but one Savings Bank, and it is not likely to be at all adversely affected. The bulk of the savings of the people, instead of going into the keeping of these institutions has, as in the case of Philadelphia, gone into homes for the working people. The result is, the panic is not severely felt there, and the dangers arising from the withdrawal of deposits, or the lock-up of large sums of money, is not to be feared as in New York, Brooklyn and elsewhere.

It has been a matter of surprise to many financiers how it came that Philadelphia should have so large a hold and ownership in the street railway systems of the country. From the car line of the smallest town to the great Broadway Cable Railroad in New York, an aggregation of money-earning properties has been swept into Philadelphia by two or three syndicates, more susceptible of growth and steadier in receipts than almost any other kind of enterprise. The secret of this power of absorbing municipal and railway bonds is, that the working people in Philadelphia, having no rent to pay, have large accumulations of money monthly on their hands which enable them to rapidly absorb the securities of such undertakings. Not only having no rent to pay, but having been trained by the discipline of monthly payments into building societies, the community have become impregnated with this spirit of organized thrift, and the result is that there is more money belonging to the working people of Philadelphia for investment in outside enterprises of a profitable nature, than is to be found in any other city in the United States and, indeed, in the world.

The direction of money, therefore, as shown by these striking comparisons, is a matter of considerable interest to business men, and to those who seek occupation hereafter. The savings of the working people of all communities is a tremendous factor, and its direction and management has much more to do with success or failure, with risk or safety, with prosperity or danger of disaster, than is generally supposed.

It is an economic feature of the hour that, scattered broadcast all over the United States, especially in the many small centres of trade, the principle of thrift and home creating, as embodied in the Building Loan Association principle, has become so strikingly prevalent. Financiers in Wall Street, great bankers and merchants, have hardly yet realized the magnitude of the movement, or its far reaching results, social and physical. The possession of homes, wholly or partially paid for by the working people, is an element of strength and conservatism in the community which cannot be over-rated, and which should receive every legitimate encouragement. Savings invested in this way cannot well be wasted or imperilled, and are safe from the panic and distrust so hurtful to the world of business.

Why should not the sources of supply be so perfectly understood or regulated so precisely to suit the demand, that the excess would never be created by which profit would be destroyed, or loss incurred. It would seem as if a period had arrived in the education of the human race when the class to whom had been committed, by the law of natural selection, the duty of transferring merchandise and money from one hand to another, would so thoroughly fathom all the possibilities, that profit would be certain and failure impossible.

Leases as an Earning Power.

Because land has been so abundant, and real property so cheap in and about American cities, there has been less leasing than is prevalent in other countries. A favorite form of investment, however, in Baltimore and Philadelphia, has been the perpetuation of ownership in ground rents at a very low rate of return, with the condition that the property should be improved by the occupant, by the erection of a home or place of business. The result has been remarkable in Baltimore, in the creation of a great many small houses, of a character that has been helpful to the growth and solidity of the city. In a less degree, Philadelphia has moved in this direction.

The point of interest is, whether in and about other cities, there is a Chance of Success in this line, and whether investments would not be judicious in the purchase of land, for the purpose of leasing the same and sharing in the increased valuation which would follow its improvement by the occupant.

In New York City there are some very remarkable instances of success in this direction, not only in its money-making power, but in the general desirability of this mode of treatment of property, both for the owner and the occupant. Perhaps the best illustration is that of the Sailor's Snug Harbor, whose magnificent charity on Staten Island accommodates nearly a thousand old sailors, and whose affairs are administered, with rare skill and sagacity, by a Board made up of prominent men in the city, and an able representative in charge of the charity. The foundation of this great institution was only twenty acres of land, of which the corner of 9th Street and Broadway is about the centre. This property was left in 1820, to the Snug Harbor

Trust, but it did not come into their possession, owing to litigation, till 1831. The terms of its leases are extremely liberal, the charge for ground-rent being a valuation set by arbitration, renewable every twenty-five years under a regulation of a similar character. The result has been that some very fine edifices have been erected thereon, notably the great Stewart dry goods establishment, and the character of the improvements generally has been very good. While the charges for the use of the ground have been moderate, the revenues to the Trust have been in the aggregate enormous. Thus, the Sailor's Snug Harbor has now from this twenty acres alone, a revenue of nearly $1,000 a day—or $365,000 a year. It is doubtful if there is anywhere in the City of New York, a more profitable piece of property than these twenty acres owned by the Snug Harbor.

The Columbia College property is another instance of rare administration of which leases are the basis. The great growth of the most illustrious land interest in America, viz.: the Astor family, is also based on the theory of leases. The world-wide reputation of this family for wealth, and the moderate policy which has characterized them in relation to leases, imparts a great degree of interest to the principle which they have adopted of not selling property, but constantly acquiring it and improving it. Many other families in New York, such as the Goelets, Lorillards, Rhinelanders and others, have become rich beyond the dreams of avarice, by the enhancement in value of properties, to which they have contributed little or nothing in the shape of improvement.

The practical question arising from this experience is, whether or not, in suburban localities, small holdings on lease cannot be profitably employed both to the owner and to the lessee. For instance, land that cost, say, $800 an acre, could be improved and made ready for occupancy at $400 an acre, so that twelve city lots per acre (after allowing for roads) could be had at $200 each, or say $1,200 per acre.

Then, these lots could be leased for twenty-five years at $10 each per year, on condition that a house would be erected thereon. The exaction from the tenant would be so slight that he would hardly feel it, while the interest to the owner would be equal to 10 per cent. on the investment. The advantage in addition, however, would be that the increased valuation by "unearned increment," would still rest in the owner of the property. But the occupant would have a similar advantage in the increased value of his house; for at the end of twenty-five years, when the lease fell in, it would be renewable on a valuation by arbitrators mutally chosen, and the tenant is sure of the continuity of his lease at a fair rate for the use of the property. If he does not want to continue the arrangement, the owner of the property is bound to take the improvements off his hands at a valuation made by the same instrumentality of arbitration.

For practical purposes there seems to be a great deal of merit and reasonableness in this plan. The money saved by the home-getter is devoted to the creation of a home rather than to the purchase of land. He is thus sooner enabled to accomplish his purpose, a quicker movement is therefore possible in the creation of suburbs than under the existing plan of land purchase. The attraction to the investor of perfect safety and a high rate of interest is apparent, while it encourages the expansion of electric roads and other means of communication into numerous localities now inaccessible. Thus the Chances of Success in money-making might be enlarged in this direction by the adoption of this scheme of land-leasing rather than land-purchase.

The Creation of Homes.

A survey of the economic forces that mould and shape this nation is incomplete unless it takes in the power that has created an infinite number of small homes. The force of co-operation is seen nowhere to greater advantage than when it finds expression in a concentration of effort, the results of which are sacredly dedicated to the purpose of home-getting. Co-operative banks in Massachusetts, and Building Loan Associations in other States of the Union, have achieved a work in this direction of far greater moment to the good of the country than either economists or financiers realize. Indeed, it may be safely said that there is no force in finance which has been so effective in numerous localities, and about which there is so much ignorance in others. Thus, in Wall street, in New York, among the large bankers and bank officers, down to even the directors of savings banks, in which the accumulation of deposits reach tens of millions, there has been almost complete ignorance of the principles of these Building Loan organizations. Yet the concentration of savings in this way, and their diversion solely into the homes of members, is an influence more hopeful and helpful than almost any economic force now prevailing.

The financial feature of the day is consolidation in industries; consolidation of capital for great public works, as in railroads, and other forms of transportation; co-operation in labor, and the concentration of savings in savings banks. But, side by side with these, and more helpful almost than any other influence, is this movement of co-operation among the plain people in home-getting. It has almost the same beneficence that President Lincoln attributed to the government of the United States: as being peculiarly "of

the people, by the people, for the people." No financier of great weight or breadth of view has appeared as a leader in the question, for none has been needed; no philanthropist even, having for his aim the betterment of his fellow-men, has taken it up; and no philosopher, as a writer or speaker, has been specially known in this relation. The wave of success, which started in Wilmington, Maryland, and Philadelphia, some twenty years ago, has spread over the country by its own volition, until to-day there is hardly a city in the Union, the suburbs of which have not been built up in this way, the value of its citizenship increased, and relative independence assured to thousands upon thousands by the opportunities offered through these associations.

It is said that in Philadelphia, last year, no less than 12,000 houses were erected under the auspices of Building Loan Associations. When it is recalled that there are only 82,000 houses in New York City, the fact that in a neighboring city, 12,000 could be, in a single year, created by this concentrated effort among the people themselves, plainly indicates how forceful this element of co-operation may become. In view of an influence so powerful in its economic significance, it is the duty of every business man to perfectly apprehend the principles which underlie this movement. It is equally the duty of every young man who is preparing himself for the struggle of the world, to thoroughly grasp the details and forces which result from this concentrated and organized co-operation, having for its sole purpose the creation of homes. The Chances of Success are immensely increased by the existence and perpetuation of this principle of economy.

Aside, however, from the results in the shape of the erection of residences, and the fulfillment of the best elements of citizenship which follows the possession of property, the influence upon those who are led into saving by these institutions is very potent for good. The great principle which seems to underlie Building Loan Associations, is the period-

icity with which savings have got to be paid in. The Savings Bank proper, is only a receptacle for the voluntary offerings of the depositor. Unless the individual is by nature thrifty and methodic in habit, there is no certainty that he or she will save. In the Building Loan Association, however, a regularity of habit is cultivated, and the engagement to save so much every month becomes as sacred an obligation as the undertaking of the banker or merchant to pay his notes. The discipline of regularity is therefore enforced, and, very soon, a small accumulation swells into a sum of considerable proportions, which, with a possibility of good profit, and an ample return of interest, induces and seduces, as it were, the average member to adhere to his first intention of saving so much per year.

The advantage, too, of the high rate of return which these societies can afford is very influential. The profit is larger from Building Loan Associations on deposits, than is possible in any other Savings Institution with equal safety. It is a fact that eight per cent. is possible to almost any well managed association where the expense fund is kept down to a minimum. The fact that money can be loaned for building homes at a rate which does not exceed five per cent., though the lender can realize equal to eight per cent., seems a financial paradox that even Wall Street can hardly understand. Yet it is a fact that, by the premium which the borrowers at the start pay, by the compounding of interest continually, by the profit on withdrawals, the fines, and other advantages which the permanent members are benefited by, the total result thus far for the vast sum which has gone into homes through these organizations, is a return of not less than eight per cent. The difference between the three and a half per cent. paid by the Savings Banks, and the eight per cent. realizable by Building Loan Association members, is a sum of very great magnitude in itself, and to it may be attributed in no small

degree the solidity and prosperity of the places where Building Loan Associations have had their widest scope.

Notwithstanding the success which attached itself to the growth of the movement and the universality of the good which it has done, there was apparent to the writer of these lines, an imperfection in the general plan pursued which needed to be remedied. This weak point he considers he has had the happiness of strengthening, by a suggestion which has been very much discussed in Building Loan circles, and which appears to commend itself, not only to the practical economists, but also to the philanthropist. The weak point in Building Loan Associations was that the power to pay back to the Society the advances made on the homes of its members rested solely on the *life* of the wage-earner, generally the father of the family. If the father lived and had the average success, such as would, for instance, enable him to pay rent in a hired home, the Society might rely upon his paying his dues for a home of his own, with the same regularity to the end of the time, which would re-imburse the Society and release the home. The borrower who undertook to pay the monthly installment, of course, relied upon a continuance of life to pay off the encumbrance on his home. But his death, in the meantime, was fatal to himself as to the Society, and as death is the most certain of all events, it seemed that if it were possible to provide against its consequences, a most perfect system would be insured in the process of home acquisition.

The writer, from a suggestion made by his friend Major J. C. Shoup, conceived the idea, therefore, that an insurance should be effected upon the life of the head of the family for an amount equal to the sum unpaid on the home and due to the Building Society. This amount, of course, diminishes monthly, and, as the loan is liquidated, the policy lessens in amount. The premiun which, even at first, is not large, and always a declining one, it was suggested should be paid with the monthly dues to the treasurer of the

Society, which institution by the way, takes out the insurance on the lives of its borrowers, holds the policy as against the mortgage, and sees to it that there is no forfeiture by failure to pay. Paying the monthly instalment of dues, interest, and life insurance in one sum, seemed to make effective the discipline of regularity in that regard, as it did in respect to the savings which, as we have seen, has been very successful.

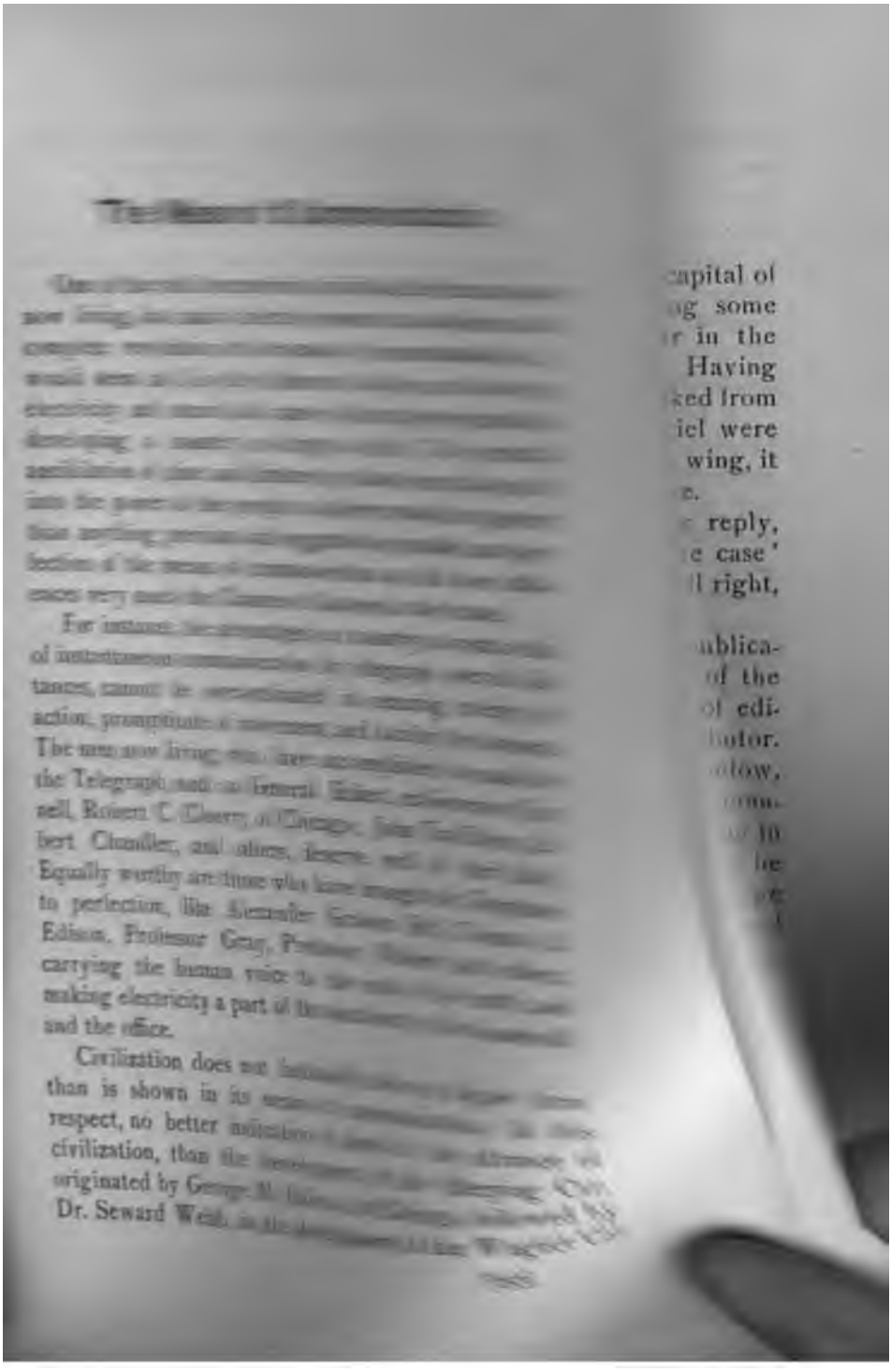
The regulation of expenditure throughout the month, so as to leave free and clear the amount necessary for these three items, it was believed would be very helpful. The consciousness, too, of safety, not only in the possession of the home and its enjoyment for the time being, but for its eventual permanent possession, even in the event of the death of the bread-winner, would have the best effect on all the relations of the borrower with the Society. It seemed a most desirable thing to encourage this sense of security, and to make apparent to all savers, to all good wives and children, the advantages that would flow, first, from getting one's own home; second, from regularly paying the dues thereon, so as to eventually clear it of encumbrance; third, to pay so much in the shape of declining premiun monthly, so that, if the father died, the house would be theirs; and whether he lived or died, equally they would possess a home of their own.

First-class Insurance Companies have not gone into the question to any great extent, the movement being in its infancy; but Mr. J. G. Batterson, of the Travelers' Life Insurance Company, of Hartford, having very broad views on this and many other questions, and much previous experience, greatly encouraged, together with his staff, the new idea. A special policy has been prepared by the Travelers' Company, who have thus set an example to other companies, who have since followed it, by which means most of the Building Loan Associations can now make arrangements

by which insurance on their members can be had and re-imbursed for in the monthly payments.

The ability to make two blades of grass grow where but one grew before, has been commended as in a degree highly useful. The great good that has been done by the concentrated efforts of saving, towards the encouragement of thrift and the building of homes, has achieved a result more beneficial than any other influence prevailing among the American people of to-day. To have been, therefore, in the slightest degree instrumental in adding to that noble movement—a thought that would make it safer, and more attractive,—is a piece of good fortune that the writer of these lines hopes may go to his credit to counter-balance follies and mistakes to which all men are liable.

It would seem as if the poor boys of the present generation will hardly have the chances of the men who preceded them. The invention of the Canadian, Alexander Bell, in the telephone, imparting a facility of instantaneous communication, hardly leaves room for another device of a similar character in which to duplicate the fortunes made in that splendidly administered organization, the Bell Telephone Company. The south shore of Lake Superior will hardly develop another copper mine like the Calumet and Hecla, which in a quarter of a century has yielded $30,000,000 on a capitalization of $2,500,000. The profits of railroad building and of railroad operating, appear to have reached a climax for some years to come, and what new field for this peculiar class of activity is open, it is difficult to discover. The boom in real estate, in which many fortunes have been made, one would think had reached its safety point, conceiving that there is on the one hand an unlimited supply of land, and on the other a considerable limitation in the demand.



System. Mr. Pullman's services to the people of this country, in practically doubling up their capacity for business, in stimulating comfort and safety in traveling, by completeness in service, rendering intercommunication a delight and a pleasure, has done more for the public than almost any other single individual. It is really impossible to conceive that the progress and prosperity achieved by the American people, could have been brought about had their nights not been made available for journeying by the aid of the Sleeping Car.

At the foundation of the Telegraph service, equally with that of the Sleeping Car, is found the development of the Railroad class in this community. The army of Presidents, Managers, Engineers, and operatives generally, of the great systems of transportation which permeate the country, are a class who have changed the whole face of nature. To their far-sightedness, devotion and sagacity, and to the steady improvement they have sought to achieve in their several departments, the country owes more than it ever can repay. The coming generation have before them, in these arteries of commerce, a facility the greatest that any people ever inherited, and it is needless to say that the Chances of Success are increased by the existence of such a system of communication as the 162,000 miles of Railway afford to the people at large.

The Universal Hope of Property.

Goldwin Smith—who, more than any other individual in the New World, is an international personality, and who views the progress of the United States with better information, through English eyes, than any other man,—wrote some months ago a remarkable letter to the *London Times*. It contains a striking comparison between Democracy in America and Great Britain. After having witnessed the inauguration of the President, he discusses the difference between a Queen, without power, patronage or party, and a President, with a veto, with an immense patronage, and at the head of a dominant party, practically giving him control over legislation. Descending, a comparison was instituted between the House of Lords and the Senate, in which the latter was, of course, shown to be one of the most important powers in the country, as contrasted with the imbecility of a hereditary House of Peers. Still descending, it was shown that the House of Representatives, as compared with the House of Commons, was elected by a much more intelligent class, and was far more representative of the people than the English Lower House.

These conclusions, from so distinguished an observer, indicate that the safety and stability of Republican institutions are now universally conceded, and, as Mr. Smith said, "bring home to the mind of every thoughtful Englishman the momentous fact that America has the safeguards of a real monarchy, while Great Britain has only a monarchical pageant." The chief safeguard, however, which the acute observer noticed as between the two great English-speaking countries was, in the United States, "A general possession, and almost a universal *hope of property!*" This, indeed, is a splendid thought, and is possible, in its full scope, only to

those who approach this country in an attitude of comparison with the conditions that prevail in the Old World.

The English people are being taught by the vote-seekers of both parties to look to the State for support, and to found their hopes for an improved condition, not on industry, frugality and temperance, but on the use of their political power to gradually transfer to themselves the earnings and savings of the property-holding class. In America that is impossible. Hence, socialism has a totally different significance abroad to what it has in this country. The eminent professor closes his letter with this fine sentence: "Property is the only known motive power of production. That is its warrant for existence, and the compensation for its sad but inevitable inequalities."

In no country has the "hope of property" so stimulated the aims of humanity as in America, and that hope, encouraged and rewarded, is the most powerful element underlying the prosperity of the nation. Diminish that hope, lessen it as in crowded cities, where property to the poor is an impossibility, and citizenship declines, manhood deteriorates and civilization sinks back. Encourage the hope of property in creation of homes, in acquirement of vested interests, and economically, socially, and politically, the country is safe. The Oxford professor is to be thanked for having delved so deep down into the bottom of things, as to disclose so much in these three words—"the hope of property!"

The Pennsylvania Senate Surprised.

Occasion arose which made it advisable to concentrate he sentiment of the mercantile community upon the State ;enate of Pennsylvania, in opposition to some adverse legisla- ion threatened against the Mercantile Agency. For weeks a)ill had been under discussion, a provision of which was hat licenses should be issued in every county for the priv- lege of reporting the standing of its merchants. This vould, of course, have been fatal to the freedom of action ıecessary to this business. The bill was simply a "strike,")ut, nevertheless, it was supported in a log-rolling process)y some good parties. Having passed the lower House, ınd the committee of the Senate, it looked as if it would)ecome law. Only three days of the Session remained, and ıs the bill was down for discussion at noon of the last day)ut one, it seemed important that the voice of the mer- :hants should be heard. Accordingly, the night before, a ıeries of fifty telegrams was prepared and mailed from Har- ·isburg to the six branch establishments of the Agency in ?ennsylvania; viz.: Philadelphia, Pittsburgh, Reading, Allentown, Williamsport and Erie. It was requested that he signatures of prominent merchants be obtained to these ıtrongly-worded dispatches, and that they should be trans- nitted simultaneously at 11:30 on the following day.

Just as the promoter of the bill, a few minutes before welve o'clock, rose to advocate its passage, the door)pened for a telegraph boy. Another and still another fol- owed, till the Senators were fairly overwhelmed with pro- ests against the measure from the biggest men among their :onstituents in all parts of the State. They were thunder- ıtruck by the unanimity, vigor, and influence which seemed :o be exercised against this act. As one, by one, the Sena-

tors received and read these protests from their constituents, they began to realize how full of danger was the project under discussion. Never before had they received so many dispatches, on one subject, from quarters so influential in so short a time, and, with one voice, they immediately demanded the abandonment of the measure, which was never again heard of.

This circumstance simply shows what can be done by a little forethought, manipulation, and management in the shape of working-up public sentiment in the interest of fair play.

It was a French philosopher that said: "In ancient times, when fortunes were made by war, war was a business; in these later days, when fortunes are made by business, business is war!" So it has become a period of battle in this country without an outlet, for many an industry stimulated by every advantage, until the necessity of a truce became imperative; unless, indeed, the combatants would wipe each other out of existence. Accordingly, in not a few departments, peace has been proclaimed, and the proclamation has taken on the shape of the consolidation or trust. For while the public mind has been agitated over this tendency, and the press vainly seeks to stop it by condemnation, and Legislatures by adverse legislation, the fact is, however, apparent that, while the liberty of the citizen remains, he must trade with his fellows on such terms as will yield a return. And the business combinations, trusts and the like, will go on creating more fortunes, frequently reducing prices, and achieving more beneficial results than the keenest competition or the wildest speculation. The anxious seeker for Chances of Success must bear this growing tendency in mind as the newest development in the battle of giants for the highest prizes.

A Type-setter's Chance.

On another occasion, in Harrisburg, the State capital of Pennsylvania, it became necessary, in combating some adverse legislation, that an article should appear in the *Patriot*, then the only daily paper of that place. Having carefully prepared an editorial, its insertion was asked from the editor. His reply was that if the Angel Gabriel were to write a paragraph with a pen made from his wing, it could not be "set up," as his printers were on strike.

"But I can set up the editorial myself," was my reply, "and if you will permit it, I will stand up 'at the case' and put it into type, give you a proof, and if it is all right, you can insert it."

The offer was gratefully accepted, because the publication of the paper was imperilled by the absence of the printers, and anybody who could furnish a column of editorial, ready for the press, would be a welcome contributor.

Accordingly, turning on the gas, at the front window, before the case of type, the writer of these lines, as a compositor, commenced "setting up" his article, throwing in adjectives as he went along, and strengthening as well as he could the points made in it. Suddenly, however, a large stone crashed through the pane of glass at his side, followed by a lot of gravel, which rattled on the window. Looking out into the street, a group of printers were discerned, who, regarding the intruder as a "rat" from New York, determined that he should not be permitted to go on undisturbed. Realizing the danger of the situation, and the impossibility of continuing at work "under fire," the window was raised, and the following dialogue took place:

"Boys, I am not a 'rat.' I am simply setting up an editorial for the members of the Legislature to read to-morrow

morning; it is of great personal importance to me, and is not intended in any way to interfere with your strike. To show you that such is not the case, I contribute, herewith, ten dollars to your funds."

Suiting the action to the word, a ten-dollar bill was rolled around a piece of metal and pitched out into the street to be caught by the ringleaders of the strike. This satisfied them of the good intentions of the new typo, who was left undisturbed until he completed his task.

It became rumored about the lobby of the House that Erastus Wiman was posing as a printer from New York and was setting-up an editoral to be read by the members the next morning. As they adjourned late at night and passed to their homes, they saw the strange compositor hard at work at the lighted window of the *Patriot* office. The editoral and its composition was not completed till two o'clock in the morning, so slowly had the recollection of his almost lost art came back to the workman, but he finally succeeded, the proof was read, and he saw it safely into the "form."

It was satisfactory to find on visiting the Legislature the next morning that every member had read the article in question, and had become, not only convinced of the correctness of the conclusions reached, but impressed to such a degree by the peculiarity of the circumstances under which the article was composed, that they yielded to its persuasions, and the legislation aimed at was abandoned.

The Influence of Amusements.

A disastrous fire, caused by lightning, threatened the great cotton storehouses on Staten Island. One of the structures, containing over 2,000 bales of cotton, was found by the writer and his sons possible to save, if a tug-boat, then engaged in hauling out a lighter with twenty bales, could be induced to turn its pumping power upon the edifice. Rushing to the end of the pier, the writer of these lines shouted to the captain of the tug to let go adrift the twenty bales of cotton on the lighter, and return to save the warehouse and its two thousand bales. The tug captain said that his duty was to the lighter and its owner—if it were lost he would be blamed. Whereupon, the writer said that he would be personally responsible for the twenty bales of cotton and the lighter if it were lost, if the tug would come back and turn its hose upon the exposed wall of the warehouse. Scornfully, the captain replied:

"Who the deuce are you that you should be responsible for twenty bales of cotton and a lighter?"

"I am Erastus Wiman," was the rather pompous reply, "and able to pay twice the value, if you will only come."

The appeal was of no use, because the name had no particular meaning to the tug captain, and he was about push on up the bay, when the mate was seen to whisper to him. Then turning towards the pier, the captain shouted:

"Are you the fellow that owns the big Base-Ball team that plays near here?"

Being assured that such was the case, he became perfectly satisfied of the responsibility of the party, and, on an offer to admit him and his crew free to the Base-Ball games for the balance of the season, he returned, and, by

his efforts, saved the building and its valuable contents from destruction.

It mattered not that a man might be known from one end of the country to the other as the advocate of a better relation between the two English-speaking people of this continent; it mattered not that he was endeavoring to enlarge the harbor of New York by the admission of the great trunk lines to its western shores; it was a matter of purest indifference what other comprehensive efforts were being made, everything hinged in the Tug Captain's mind on the fact that the Base-Ball man was able to take care of twenty bales of cotton. It was an indication of the breadth of area to which amusements appeal.

The economic considerations, more or less connected with amusements, it is interesting to study. No small amount of money is invested in the amusement business of the country. Theatres are always in localities where property is valuable. Plays and their accessories, music, fittings, etc., with the buildings, represent no mean amount of hard money. The expenditure which yearly goes forward from the production of the magnificent opera, the popular drama, the concerts at which $4,000 or $5,000 a night is paid for one or two songs, down to the variety show, and the Base-Ball professional club, goes to create a department of life and activity which opens up Chances of Success to thousands of people, from the Prima Donna to the door-keeper and ticket-man. Many advantages flow to the public from amusements. They provide change of pursuit and healthy relaxation, worth all they cost and more, and the money that is spent in them, from week to week, is money well invested in most cases. The student of economics will do well to weigh and measure, not only the influence of the recreation by this kind of indulgence, but to understand how valuable may become the power to amuse, the profit derived from it and the capital it employs.

A Printer's Trap for a Pirate.

While managing the Canadian business of the Mercantile Agency and threatened with some delay at the head-office in New York in getting out the Reference Book, I got permission to issue a separate and distinct Canadian Edition and print it at Montreal. Reading the proof most carefully myself, and watching every page as it was made-up in the printing-office, one day at noon, I found a space of five or six lines at the foot of a page that it seemed desirable to fill up. Realizing how valuable this compilation of names and ratings (then to be printed for the first time) was, and how readily it might be copied, the thought struck me that if a fictitious town with a few fanciful names were inserted, it would be a trap which a pirate (in a literary sense) might very readily fall into. Accordingly, I took a "composing-stick" in my hand, and going to the "case," my knowledge of printing enabled me to "set up" the heading of a town, and a few fictitious names and ratings. As it was among the first pages of the book, the town had to commence with the letter "A," hence I called it "Apricot," and located it in Ontario Co., then in Canada West. Among the names I inserted was a somewhat odd one, well-known throughout the country, that of Kivas Tully, an eminent engineer, still living and much esteemed. I styled him a "shoemaker," and gave him a good rating. This, with the name of an Indian guide, and a friendly farmer, made up the list in this town. Some other places I mis-spelled, such as "Colpoys Bay," making it "Colpages Bay," and several other inaccuracies were scattered through the book.

These incidents were almost forgotten, when a year or so afterwards, the rival agency, seeking to divide the patronage in a locality where I thought I had the superior

right, issued a book very suddenly in what seemed very perfect condition, and with a very small expenditure of time, money or effort. Suspicion arose as to the sources of the information, and just as soon as possible a copy of the book was inspected in the office of a friendly subscriber. What was my satisfaction to discover that our rivals had copied the bogus town of "Apricot" and its fictitious names *holus bolus!* This, of course, clearly proved that the book had been pirated from beginning to end. For a concern which set itself up to condemn the weaknesses of others, and to judge of commercial probity, this wholesale robbery of forbidden "fruit" was, to say the least, a bluff of the boldest kind. An injunction to prevent the circulation of the book was immediately sought for, and a long litigation followed. Meantime, the whole country was deluged with circulars, and the opposition business in Canada was almost obliterated, and in the United States seriously crippled by the exposure.

Attempting, however, to recover themselves, the opposition Agency, finally traveled and reported the territory which they in their previous book had appropriated, and at the trial, exhibited the new book and explained the sources of the information which they now claimed to be original and honest. With a printer's knowledge of such matters, and by putting a skilled printer from New York in the witness-box, I was enabled to prove that while, the *ratings* had been honestly made, the *names* in the previous book had been used. This was shown by the fact that the type used in the *names* had practically never been "distributed." Proprietorship in the compilation of the *names* was therefore claimed, and, much to the disgust of the opposition Agency, the injunction was not only made permanent, prohibiting the circulation of the first book, which was palpably stolen, but the second book was also enjoined, because, though honestly compiled as to ratings, the names were improperly come by. Thus, really the publication of *three* books was

necessary in order to permit this concern to present its claims to the confidence of the public.

Meantime, the shock to confidence, which these proceedings begot, and the result of new energy and vigor at New York in the management of the older concern, brought the opposition Agency into a condition of great necessity. So great was this need that money was borrowed largely and credit sought till they owed a large sum, which they could not pay. Having nothing with which to satisfy its creditors but books, reports and furniture in its offices, the proprietors found it was best to accede to a request of some of the employees that the indebtedness should be consolidated into *capital*, and shares in the concern issued to represent the amount. Accordingly, an incorporation in Connecticut was obtained with $500,000, capital, of this $375,000 was issued to creditors, and the business was allowed to proceed without a dollar of capital, except debt. With rare good management, and benefiting by the failure of a third Agency, which collapsed about that time, the re-organized Connecticut debt-bearing Company proceeded to a success which has been simply phenomenal. Not only have the debts been paid, but the stock now yields a return larger than that of any concern on Broadway, with one or two exceptions, and it is to-day one of the most prosperous institutions in the country.

The Elements of Success.

If one looks closely into the elements which successful men seem to possess, it will be discerned that the principles which underlie success are exceedingly few. Chief among these is concentration of energies and capital into one direction, refusal to entertain outside ventures, and watchful economy, through which expenses are always kept below income. Above all, however, is a policy in regard to the receipt or payment of interest of the greatest value. These are the bases on which most fortunes are erected. This question of *interest* is the most momentous pursuit that a merchant, manufacturer, or business man can consider. The steady growth of the burden which the borrower bears about with him in the payment of interest, eventually brings him to his knees, unless by some great good fortune he suddenly makes enough to release him from his load of principal and interest. On the other hand, if the individual who is the recipient of interest, sees to it that every dollar of his spare means, of his outstandings, and of his stock, yields him a constant return, he is surely on the safe side.

The world seems to be divided into two classes—lenders and borrowers. In the camp of the former are to be found the shrewdest, the ablest, and the most successful of men. "They toil not, neither do they spin," yet Solomon had no revenue more certain than they. In the other class, which is much the larger, who borrow and pay interest, there is a constant skurrying backwards and forwards; there are sleepless nights and wakeful mornings when courage is difficult to call up, and busy days of labor and anxiety. It is well always to bear in mind, especially for the youth who are now stepping on the stage of life, these two classes into which humanity seems divided. It is true, that but for

him who borrows, and risks, and labors, the world would hardly move forward. It is equally true, that if there were no borrowers, there would be no profit to the lenders. Being so essential to each other, both are essential to the world's progress. But the world would be happier if he who borrowed did so more carefully; realized his danger more acutely, and risked less for his own sake, as well as for the sake of him who lends.

Undue expansions into outside undertakings, in business enterprises, in credits and in merchandize, dependent upon pledging the future, and relying upon mere promise and luck, have been the evils of the last decade. In the next ten or twenty years caution, contraction and conservatism are likely to be the order of the day. Trimming sails by the merchants now in business; a lessened output by manufacturers for local supplies; contracted credits by jobbers and retailers, and restricted business generally, will be a lesson for youth that will lay the basis of their prosperity, and in which policy they will find education as well as hope for the future.

Mr. Joseph O'Connor, the thoughtful editor of the Rochester *Herald*, in a recent speech drew attention to a startling significance in the distribution of European immigration. The last census shows that the population of the United States in 1890 was 62,622,250, of which 54,983,890 were whites. Of this number, 34,358,348 were native, or born of native parents, 11,503,675 were native born of foreign parents, and 9,121,867 were foreign born, that is to say 20,625,542 were immigrants or the children of immigrants. Talk of reducing immigration and thus lessening a ratio of increase so startling as this, is to bid the nation stand still.

An Improbable Prophecy Fulfilled.

One of the most successful merchants on Broadway, New York, is the subject of an incident that will bear repeating. Just after the close of the war, this merchant had expanded his business very rapidly into the Southern States, and had at one time no less than nineteen branch stores. As is well known, branch establishments are very difficult to handle, and he quickly became embarrassed. Calling upon the writer, at the Mercantile Agency, to make a statement of his affairs, in the hope that a revelation to the trade of his true condition would benefit his credit, an interest was evoked in him which has never ceased to this day. It was in vain, however, that his position was clearly set forth, for, one or two creditors becoming restive, would not be controlled by the words of the majority, and the result was a collapse, steady depreciation in his assets, and utter inability to pay. Then charges of misrepresentation were made, arrest followed, and the unfortunate merchant was imprisoned in Ludlow Street Jail for making false representations.

The case excited the sympathy of many, among others the writer, who felt from the first that there had been no real misrepresentation. It was about Christmas time, and the poor fellow in jail was having a very hard time, while the chances for his escape from confinement were growing daily less, and his future was seriously marred. A little act of kindness by the writer of these lines to the prisoner in the shape of a Christmas dinner, seemed, however, to stimulate him, and he wrote on the walls of his cell these words: "This is Christmas Day—a friend has sent me enough to buy a Christmas dinner. I vow to him, and write it here, that as I am to-day forty years old, before I am fifty I will

be rated in the Reference Book, which he helps to compile, as being worth $500,000, and before I am sixty, I shall be rated at over a million dollars."

This boast, written on a prison wall, by a man overwhelmed with misfortune, seemed the idlest dream it was possible to conceive of. Yet it has become literally true! Within three months he was released through the efforts of men who knew how hardly he had been used; in another three months his affairs had become disentangled, and he started afresh. Within a year he had established a new business, in the city of New York, in Job Lots of Dry Goods, buying and selling for cash, conducting his business on the most approved principles of affording the best chance of profit to the least means. In this way he has built up a trade that amounts to six million dollars a year, and he occupies the finest wholesale store now existing on Broadway.

The lesson taught in this incident is involved in the two words, so familiar to American youth, "nil desperandum."

Unique in all things, this man used to pay all his employees nightly, and when he closed the store he could say with truth that he owed no man anything. He had a curious way of taking into his service men who were broken-down, "wrecks upon the shoals of time," and who found Broadway but a "stony-hearted stepmother." He lodged them in the store, paid them moderately, supplied them with the absolutely necessary liquor judiciously, and in many instances made new men out of old, and good salesmen and reputable citizens of poor fellows that nobody else would touch. There is so much humanity, Christianity and common sense about this method of reclaiming the erring, that it is a pity he has not had more imitators.

The Strata of Business Foundations.

Mr. J. Edward Simmons, President of the Fourth National Bank of New York, is one of the ablest and most public-spirited of that great body of bankers, who, at this centre, shape the financial policy of the country, and not infrequently save it from disaster.

How much the country owes to this body of bankers will never be known. Their keen foresight of the conditions of finance, their courage and decision of purpose, and their perfect unanimity is a wall of defense. To such men as George G. Williams, Colonel W. L. Strong, Henry W. Cannon, J. Edward Simmons, and others, the country is indebted for delivery from great peril and untold loss, by the force of the combination and the signal ability in these New York bankers.

Mr. Simmons, who is a man of education and thought, once gave expression to a sentiment which seems full of interest as applied to the youth of this country. The occasion was a dinner to the writer of these lines at the Union League Club, when speeches were made by such orators as Chauncey M. Depew, Horace Porter, Judge Dillon and others; but the remarks of Mr. Simmons, as a plain business man, were even more effective than the oratory of the polished speakers. The particular point which he urged was the Equality of Opportunity which existed in America, as compared with that which was permitted in Europe. He illustrated this by stating that the strata of society in Europe resembled the strata of the rocks,—it was fixed and determined forever, and, unless there was an earthquake or some violent revolution, men remained in the class in which they were born, without much chance of rising. As compared with this, however,

the strata of society in America was like the strata of the sea, where the tiniest and most insignificant drop of water at the bottom had a chance to rise to the top, as all conditions favored its reaching the surface.

The fact that in this country there are so many self-made men, so many who had achieved success without special training, was quoted as confirming this theory of the strata of the business foundations of the two countries.

Running in the same direction was another remark, first made in my hearing by Mr. A. S. Hewitt, whose intellectual equipment, broad observation, and devotion to the good of his fellow men, makes him conspicuous as one of the best examples of the influence of business training upon men of high calibre. The remark made was: "That there was always plenty of room at the top." It may not be original with him, but, coming from an observer so acute, it has an added force. The question now is, whether, under the changed conditions, *is* there "plenty of room at the top?" Of course, there will always be a number of men in every interest, from statesmanship down to sweeping the streets, who will dominate, monopolize, and obtain the best that is going. But the economic change in relation to consolidation, over-production and limitation, which seems now to be impending, makes it apparent that, while the "top" is roomy enough in every department, the number ready to occupy it will be five to one as compared with the past generation. Therefore, whether there will not be a good deal of crowding in the narrow space at the head of things in the next generation, only the future can tell; meanwhile, it is a good stimulus to believe "that there is plenty of room at the top."

A Bogus Agency Nipped.

Two smart fellows came pretty near making a big haul and firmly establishing a bogus business on Broadway but for the intervention of the writer. Their idea was to duplicate the information furnished by the great credit reporting Agencies at a cost so low as completely to cut the ground from under the feet of the legitimate concerns. They expected to do it by compiling reports from the Reference Books of the Agencies (obtained surreptitiously), and selling these reports, amplified and padded, at a price less than a quarter that of the legitimate concerns. They rented a fine office in a prominent building on Broadway, hired canvassers and, with remarkable adroitness and success, soon had a representative in every quarter of the city skilfully presenting their claim that for fifty dollars a year, they could furnish information and reports quite as good as those for which the other concerns demanded $150 and upwards. They seemed to have the most extraordinary facilities for getting information, because, no matter from what part of the country a report was demanded, it was instantly forthcoming. The proprietors of the other Agencies were puzzled to discover how such extraordinary facilities existed in a concern with such a small revenue and so lately established. By opening a collection department, the new agency secured a great many accounts for collection, and by careful handling, direct application to debtors, promptitude in settlements, and furnishing reports on demand, the business got so good a start that before the other agencies realized it, the bogus concern had 1000 subscribers and a revenue of $50,000 a year. The collection business grew apace, and large sums of money streamed into the hands of the adventurers, which they coolly used

to promote and extend the business. Retaining collections, they would pay one client with another's proceeds, and had thus the use of considerable moneys. It is no exaggeration to say that, within six months, they had received from subscriptions and collections in New York alone, not less than $100,000 in cash. They opened branches at Boston, Philadelphia, and in Western cities, where the same operations were repeated; so that, by the end of a year, the old Agencies had a powerful rival in the field, who could do business somehow or another on a basis of price one-third of that which they could afford to accept. Nothing but serious loss of revenue and eventual disaster seemed to impend over the legitimate concerns.

After a little while, it began to dawn upon the minds of those most active in the affairs, that there must be a leak somewhere in their business, and that information was being systematically purloined, either directly from the Reference Books, or from the written records in the offices. Investigation was set on foot with that in view, and a detective soon revealed the fact that when a report was asked for in the Broadway office of the new concern, it was forthcoming only after a visit to a certain room and consultation with a certain clerk, who kept his desk locked, and avoided the observation of his fellow employees. A little finesse soon revealed the fact that, in this desk, Reference Books of the other Agencies were concealed, and that if these sources of information were removed, there would be a collapse. Accordingly, under the provisions of the law, which protects the circulation of these books, and which provides that the title to them always remains with the compilers, the writer obtained a search warrant. After ascertaining for a fact that the Reference Book of his firm was in the possession of these fellows, and, accompanied by a deputy sheriff with a writ of replevin, he made an entry into the office of the bogus concern. The proprietors were absent, but, with the aid of a diagram, prepared beforehand, he made his way

straign to the desk, and opening it, found within the Reference Book he sought, and those of other Agencies as well. The book was, of course, seized and removed by the sheriff. From this book they had been in the habit of interpreting and compiling reports of the parties rated therein, amplifying and padding out the meagre detail furnished by the credit and capital ratings, adding a late date, and then, perhaps by subsequent inquiry, confirming it, thus making reports almost out of whole cloth, but based on facts. Inquiry at other branches in other cities showed that the same policy was pursued everywhere, and an exposure took place from one end of the country to the other.

Incidental to this discovery, another was made that a great number of debts had been collected and not paid over, and as a libel suit was threatened against the writer for some vigorous criticisms he had made in a circular exposing them, it was determined to punish these fellows by putting them into prison for the improper conversion of collection proceeds. Dozens of cases were forthcoming, and the two principals, being unable to pay, were conveyed to Ludlow Street Jail, where they remained during the writer's absence in Bermuda for a couple of months. On his return they were released, under the condition that they should never again set foot in New York or attempt a swindle of this character. Strange to say, one of them subsequently became a prominent Insurance President in a neighboring city, and, notwithstanding that his career commenced with what appeared to be a most palpable swindle, has so far kept his head above the water that to-day he has the confidence of a large body of people who trust him and his institution with the care of the most sacred provision they are making for the use of those they love after this life has ended for them.

The Uses of Credit.

No element has entered so largely into the growth and development of the country as the element of credit. A far larger volume of business is possible by the use of credit than could ever be attained by the use of capital if no credit existed. The rapidity of development, and the enormous strides of internal commerce, have therefore been stimulated to a greater degree by the liberality and safety of credit, than by any other instrumentality.

When one recalls the difficulties of the situation of the early traders in this country, the lack of capital, the need of outside contributions, and the expansive character of their operations in new fields, the wonder is that credit became so universal. Hence, its broad use and generally successful operation, have been helpful to a degree beyond estimate.

One reason for this has been the freedom with which information regarding the standing of persons could be obtained and made use of as a basis for confidence. In this respect the United States and Canada are peculiar, because in older countries it is impossible to obtain information with anything like the facility it is obtained here. The necessities of a commerce expanding over wide areas, developed by parties in each locality unknown at the point of purchase, made it absolutely essential that some central organization should exist, whose purpose should be to honestly reflect, as far as it could do, the local impression of each community, and make it accessible at centres where credit was to be dispensed.

The growth of the Mercantile Agency system, therefore, has been an essential element in the prosperity of the country, and its usefulness and influence have increased with the volume of trade and the number of transactions.

Therefore credit, as an economic influence, has been helped by the fullest information as a basis for confidence. Without knowledge, confidence is impossible, and without precise and accurate information, credit could not have expanded to the degree that it has done in this country. As Disraeli truly said: "He is the most successful man who has the best information." Hence, merchants, manufacturers, and bankers have been able to do a business far in excess of either their own capital or the capital of the parties with whom they dealt, because of the ability to possess themselves of the best information.

The Chances of Success in the past, therefore, having been greatly augmented by a perfect freedom of communication between the buyer, on the one hand, and the seller, on the other, the perpetuation of that success must rest with a continuous supply of the fullest details upon which to base confidence. Hence, young men entering business, should bear in mind that their credit, their reputation, and their Chances of Success, are largely influenced by the impression they make upon each community, because that impression becomes early reflected in quarters where it may be most influential. Besides this, direct and constant communication with this avenue of information is an advisable step.

If a trader wants to stand well, and can make a good statement of his affairs, he should not fail to see that it is properly placed where merchants can reach it, and where the publications of the Agencies reflect it in their ratings. Watchfulness in this regard will be very helpful, as it will be found that the instrumentalities of credit are eager to record and aid all who wish to lay before the community entitled to it the fullest details. One of the duties incumbent upon the sagacious business man in this country, where information is so broadly demanded, and where its refusal is regarded with such suspicion, is to see to it that a photograph of his business conditions is available to such as have a right to it.

Future Failures.

Will the time ever come when mercantile failures will cease? Heretofore, failures have been largely the result of competition. There is hardly a locality in which the number of stores and business establishments could not be reduced by one-third to the great advantage of all concerned. Indeed, it has been suggested that if one-third of the entire business population were to withdraw, on condition of being supported by the other two-thirds, the profit possible by the saving of the waste of competition would be greater than if all were condemned to live out of a business inadequate for the support of so many.

Competition is, however, likely to be very much decreased in the retail trade if it follows in the steps of the wholesale departments.

Combinations and Trusts, formed in numerous articles and products, will have it in their power to decide to whom they will sell in localities, and the result may be a considerable diminution in competition in the retail, as there is in the wholesale trades. Thus, the grocery business might in time be very carefully regulated in each locality, if all the combinations in that trade united in designating whom their customers in each locality should be. If these combinations want to secure safety, profit and success among those with whom they deal, this would be a natural step.

For instance, from time immemorial, Sugar has yielded no profit to the retailer, and millions and millions of pounds have been bought, sold, papered, twined and delivered with hardly a scintillation of profit. Such conditions are not likely now to prevail in view of the Sugar Trust controlling the entire situation. The half-dozen officials in that organization may perhaps decide that profit is possible only

to half the number of establishments through which the sugar at last reaches the consumer. A combination between Sugar, Starch, Crackers, Cigarettes, Twine and various other Trusts, in articles on which the grocery interest depends, could wipe out of existence half the grocery stores in the country, to the positive benefit of the trade, the saving of rent, clerk-hire and other business expenses, and with hardly any diminution in the volume of business. Thus a new, and to many a disastrous phase in the Chances of Success may present itself in the course of time, as the result of the movement towards combinations.

The true way and the quick way to conquer the rest of the continent is to trade with it. It is to make such arrangements now that a new policy shall lift the barbed wire fence in the shape of a tariff, from athwart the continent, and making it uniform in height, put it around it. Thus, by the first step, Canada shall be asked to test her sincerity for better relations with this country, by admitting all products of every name and nature produced in the United States into her borders free, as a compensation for the equal privilege on this side. This would imply that Canada must discriminate against goods from Great Britain, and in favor of those from the United States. If Canada wants to trade with the United States, this should be the basis of the trade. A barrier cannot exist on one side along the border against the goods of the United States, while those of Canada are admitted free. By the creation of this kind of Commercial Union, the first step will be taken towards an independence for Canada, which she is ready to ask for. It is impossible to believe that her farmers, fishermen, lumbermen, miners and shippers are to be forever sacrificed for the benefit of British manufacturers.

Four Wolves in Five Minutes.

We had left camp, at the head of Hollow Lake, just at the break of day. Our light birch-bark canoe was loaded down to its top-rail with the heavy weight of myself and guide, our traps, a portion of the tent of our party, and two of the largest dogs. We pushed down the lake rapidly, or it was a journey of great haste, being called homeward y the dreadful panic of 1873. The mist on the lake lingered for an hour after daylight, and as we ploughed through the smooth waters, with the steady stroke of our paddles, for a time we could see only the trees on the Eastern shore, high above the level, and thus guide our general course toward the outlet.

Suddenly, John Barnum, the guide, let a low whistle escape, and exclaiming:

"Hist! look ahead! What in thunder is that thing half a mile away? Surely that can't be four deer in the water crossing the lake?"

"No, indeed," was the response. "Those are the four dogs of the Englishmen whose camp we visited yesterday, and they are crossing the lake in pursuit of a deer."

"Not so. You are mistaken," said John. "The Englishmen's dogs had white spots on their heads, and these four animals are brown, and all alike. By Jove!" he exclaimed, "they are a pack of wolves, and big ones, too. What shall we do?"

"Why, shoot them, of course," was the reply. But that was easier said than done, for just then the two dogs in our canoe got scent of the animals ahead, and became tremendously excited. They sprang to their feet and threw themselves about so violently as to threaten to upset our

ticklish craft. In vain John pounded their heads with a paddle, and shouted:

"Down Rover! quiet Fan! you'll upset us in the middle of the lake. Down, I say, or I'll brain you both."

The dogs only became more excited, and it looked as if they would plunge over the sides of the canoe, and thus surely upset us. But, luckily, coming into fuller sight of the wolves, abject terror took possession of them, and they became as quiet as mice, grovelling in the bottom of the canoe. For the wolves were huge animals, and as they struggled through the placid lake, raising their bodies half out of the water by their frantic efforts to escape, they looked formidable enough.

Meantime, both John and I had been paddling for all we were worth to come up with them, for when first seen they were a mile ahead, and had been putting in their best licks to escape toward the shore. Once in shallow water, with their feet upon the ground, we knew there was no hope of capture, and as the shore seemed perilously near, we redoubled our efforts to get between it and the wolves, so as to head them into deep water again. We soon found that would be impossible, however, and the only hope of bagging such splendid game, was to shoot at once.

This John hurriedly said he wanted to do, because, first, he hardly had confidence in my aim; second, because my gun was not ready; and third, because he wanted a new cooking-stove.

"John!" I exclaimed, full of excitement and anxiety to shoot, and paddling for dear life, "what has a new cooking-stove to do with the supreme Chance in my life?" "Why," replied John, "the Government bounty on those wolves will be six dollars each, which makes twenty-four dollars, and with the ten dollars you pay me for this trip, boss, I'll get a new and splendid stove."

I knew that John was very poor, that he had a large family and a good wife, and it seemed selfish to risk an

article so important as a new cooking-stove to the comfort of the household, but such sport was, indeed, the chance of a life to me, so I said:

"For goodness sake, John, let me do the shooting. If I miss the wolves, I will pay you $6 each for them, and you shall have your heart's desire in the cooking-stove, whether we bag them or not." Meantime, I had ceased paddling, and had disentangled my gun from our traps behind me in the canoe, dropped a half-dozen cartridges between my knees, and as we were within shooting distance, let fly a bullet after a wolf nearest the shore. He was just beginning to feel the ground under his feet, and in a moment more would have been plunging up the bank into the woods. The aim was good, and the animal keeled over with a loud growl. This had the effect of turning the other three wolves into the lake again, and as they approached us, three abreast, it looked as if they meditated an attack, and had they found their feet on the bottom, they might have done so. They looked fierce enough, these three great heads approaching us, with their tongues out, and their teeth gleaming in full view.

There was not a moment to be lost, and with my little Ballard rifle, I shot again, hitting the wolf nearest the canoe square in the head. Loading again, I drew a bead on the wolf next in order, and in the excitement missed him.

John let out a shout of disappointment, which, however, was immediately succeeded by an exclamation:

"Well done! You shoot well for a city man," for I had brought the third wolf to his end, and taking careful aim, with equal promptitude then dispatched the fourth!

Now, wasn't that an experience? The idea of a plain business man having the great good fortune to shoot four wolves in five minutes! For in less time than it has taken to read the story, I was being paddled ashore by the guide, having securely in the grip of each of my hands, four large wolves, by the ears, weighing just as much as I could hold

on to, and drag through the water. There was more fur and ferocity within my grasp at that moment than it is the fortune of even greater hunters often to hold.

The dogs, who had been in abject terror during the shooting, now revived, becoming again excited, fiercely jumping about in the canoe, and seeking to get to the wolves, the trip to the shore was perilous indeed, weighted down as we were with these four, huge animals, two in each hand, dragging them in the water.

It was a glorious moment, however, for I realized that there was hardly another man on the continent of North America who had at that moment two wolves in each hand, the result of his own prowess with the rifle. Finally, we reached a landing point in the lake, and with infinite difficulty got the animals out of the water on the land. There they lay, all in a row, on the sandy beach, a trophy in game rarely allotted to a hunter of renown, much less to a city man of peaceful pursuits.

It took only a moment for John to scalp the creatures, for it is by the presentation of their ears and scalp to a local magistrate that the bounty is collected, and we resumed our journey. The incident had taken only half hour, the sun was creeping up over the trees, and we knew it would be long after dark before we could reach Minden, so we pushed along.

That night, just before midnight, weary and used up with the hardest day's work I ever experienced, we saw the few lights of Minden. Luckily one of these was in the house of Mr. Peck, the magistrate, before whom I made the necessary affidavit, and leaving the wolves' ears, had the satisfaction of knowing that John, next day, would get his $24. Paying him the $10 owed to him, he was the happiest man in town, in the prospect of a new cooking-stove.

Years after, on another hunting expedition, occasion drew me near John Barnum's house, on a wet October evening. As we entered the house, just at dusk, I heard the

kettle singing, smelled the bacon frizzling, and saw the children sitting around the cook-stove that John had bought, and to this day it is doubtless as bright and as cheery in its good service, as the day it was bought with the bounty yielded by four wolves shot in five minutes.

The money value of immigration in the last thirty years has been a contribution the value of which can only be meagerly estimated by figures. But accepting the estimate of statistician Edward Young at $800 each in producing power of each emigrant, and estimating the annual average of arrivals at 400,000, since the war the country has been thus enriched by 9,600 millions. Add to this the supposed absolute money brought in of $100 each, the new money added to the country has been 1,200 millions. Is there room in city or country in the next thirty years for an equal addition? It would be economic folly to shut out a stream of wealth so vast, so perennial and so necessary. Yet where are the new arrivals to be put in view of the struggle for homes shown in the opening of the Cherokee Outlet. Echo answers, Make a commercial bargain with Canada, fill up its great Northwest with ready-made customers from the United States, and thus possess the land! Politically, then, the Canadian question will take care of itself, and sooner than by any other plan.

Equipment for the Future.

Circumstances have indeed made the past half-century a golden age, in which even the ignorant man could hardly fail to succeed, but in which so many millions of them have really failed, so that when one succeeds he is held up in the light of a phenomenon, and his sayings are heeded as those of a prophet.

The race of the future for fortunes will be of an entirely different character from that of the past. The first century of this republic afforded the Chance unequalled in the world's history for the acquirement of fortunes, but the second century will present conditions in which ability, training and exercise of the intellect, and especially a thorough knowledge of natural laws, will be essential to success. The competition, which in every walk of life now exists, calls for the exercise of the best powers of the man in order to achieve success.

The fields of effort are crowded, the opportunities are less. The results of vast co-operative effort in railroads, in incorporated companies, controlled by few, in great combinations, in protective organizations, all make the conditions less promising for the ignorant man, so that the elements by which success in the past has been achieved are likely to greatly change.

An acquaintance with engineering, with chemistry, with geology, with metallurgy, with electricity, with physics, and indeed every science that is practical, and that can be practically applied, will immensely improve the Chances of Success. The routine of business will always be crowded with boys whose parents cannot afford them a college education; but to carry on the great work of this great republic, to perfect its development, to make it what it should be,

"the last best gift of God to mankind," the task must be committed to men of intelligence, of intellectual acquirement, fitted and trained to carry on so noble a work.

Opportunity will be afforded to the class who are best informed and able to take advantage of natural advantages resulting only from a knowledge of natural laws. The ignorant business man is least calculated to work out the destiny of this continent; it will be only the athlete in knowledge who will shape its future. The introduction into colleges of the study of political science, of political economy, of the results of history, and a knowledge of taxation, and above all the intellectual development of the whole man, will best equip him for the future Chances of Success.

The extent and influence of Building Loan Associations in England, known as Friendly Societies, may be inferred from the statement that their funds amount to the astounding sum of 1,200 millions of dollars! There are, altogether, 2648 societies, with a contributing membership of 585,836. Consul Lorin A. Lathrop, of Bristol, England, referring to the worst year ever experienced by these institutions in the United Kingdom, says: "On the whole, the effect of the crisis has been to purify and strengthen the associations that remain, and to draw attention to the societies carefully conducted on the old lines. The strength, as well as the weakness, of the system has been presented clearly to the public, who too sincerely appreciate its advantages to allow occasional shocks to shake their faith. Thousands of men in England to-day owe to building societies homes which, without their aid, they could never have acquired; and thousands more, in the future, will lie under the same obligation, and will learn through the mistakes of to-day to watch the management and not to juggle with financial methods."

A Chance for Statesmanship.

In this book there is much said about the Chances of Success in trading with the Great North Land laying alongside the United States. It is natural it should be so, for it is in regions outside this country now, that a future expansion of commerce is possible. With forty per cent. of the United States an arid area, with population increasing twenty-five per cent. every ten years, and with such evidences of Land Hunger shown, as exhibited in the never-to-be-forgotten scenes of the opening of the Cherokee Outlet, where 300,000 people frantically sought homes where only 100,000 could find them, a wider field for effort is needed.

That field is afforded in Canada, the greatest and nearest country to the United States, in which to trade and make profit from practical possession, by purchase and development. Obliterating the barrier of a customs line between the two countries, the field is an open one. Keep up that custom line, and it is forever fenced in.

The American public must not be deluded into the belief that annexation for the rest of the continent is near. The force of party ties is stronger in Canada than elsewhere in the world, as the people are more assertive, more positive, and have more politics to the square foot than elsewhere is prevalent. In practical politics the question of Political Union is not a factor, because it would be absolute ruin to a politician to advocate it. But a reciprocal or free trade between the two countries, is a living issue. True, there is unrest, a lack of prosperity, an exodus, and an eager desire for better relations with this country; but in no constituency in Canada could to-day a member of parliament be elected, in no ward could an alderman be returned, in no county could a pound-keeper or pathmaster be elected

with annexation to the United States as a platform. If the people of the United States want to force a people into an alliance with them by isolating them, by repelling them, by refusing to make money out of them, and by them, then is the world mistaken in the attractiveness of their institutions, and in the forces that draw the nations toward them. Cupboard love is not the basis for a life-long partnership in everyday life, much less should be the bond that binds nations together. If Canada can be conquered by commerce, well and good—let the conquest go on. But if she is to be forced into an unwilling compact by starvation, she is not worthy of a place among the commonwealths of the Union, and equally such a policy is unworthy of the Union itself.

The truest way to test the sentiment of Canada in her relation to Great Britain and her willingness to trade with the United States, is to invite her to admit American manufactures free of duty. This can be done by agreeing to admit to the United States free of duty all that Canada produces, on condition of freedom of admission by Canada. Inasmuch as a revenue is essential from imports, a duty would still remain necessary on foreign goods, and hence English manufactures would still remain dutiable, while American goods would be free. If, at a general election, now to be shortly held, a parliament could be elected that would accept this invitation of the United States, a practical and progressive step would be taken to enlarge the Chances of Success toward the north. Without some such invitation by Congress, the Great North Land is a sealed book to the present and coming generation of Americans. But with such a step taken, results of most far-reaching moment would follow.

Aside from the possibilities of the immediate expansion of trade from the United States into the remainder of the continent, aside from its rapid development now arrested, the question of the future relation of this great land to

Great Britain would follow. If England was asked to consent to permit discrimination against herself by the free admission of American manufactures, while Canada exacted a duty on those from the mother country, and agreed thereto, it would lessen enormously the commercial tie which prevails between that nation and her greatest and nearest of colonies. If, on the contrary, she refused to grant Canada the great boon which the American market affords, she would be asking a sacrifice greater than that which in history justifies the American Revolution, and the Declaration of Independence.

But England would consent, and gladly consent. Thus far she has agreed to everything Canada has demanded, even to the Canadian National Policy which shut out British goods to her great detriment. England would consent to a commercial alliance with the United States, because it could be made to appear that it would postpone a political alliance, by which she would be deprived of 40 per cent. of her Empire, and rendered a second-rate power. England could not afford to refuse if she were inclined, which she is not. For no one thing has contributed so vastly to the greatness of Great Britain as the success of the United States. All the achievements which have here conspired to help humanity, have helped Great Britain. The enormous profit in her transportation interests on the Atlantic, the heavy purchases by this people, the visitations of the pleasure-seeking class, and above all the income from interest which for the use of British capital is being paid by the United States, show what can be done in Canada, if a similar development occurred. The measure of the success of the United States is that by which the growth of Canada can be estimated, and Great Britain would be enormously benefited by such a relation between both parts of this continent as would beget a policy of prosperity to the north equal to that of the south.

Let it be tried, this plan to broaden the Chances of Suc-

cess by taking down the barbed wire fence that runs athwart the continent, over which one brother cannot trade with another brother, a bushel of potatoes for a bushel of apples, without paying tribute to two governments beyond the price of production of both articles.

Bourke Cockran, as chairman of the Reciprocity contingent of the Committee of Ways and Means of the present Congress, has a mission in this world. That big head, that marvelous power of oratory, were given him for a broader and nobler purpose than to play the part of a Tammany politician. Let him study in what department the role of statesmanship offers a greater opportunity in all the wide world than to increase, as he can, the Chances of Success for the American people, by inviting half a continent to share in the prosperity that has come to the other half, and making his own people the instrumentality to achieve it and to profit by that prosperity.

Territory after territory, state after state, commonwealth after commonwealth, has been added to the Union until now, in this Western Hemisphere, an aggregation of humanity exists, which, under a free government, is the grandest spectacle the world beholds. These commonwealths or nations, trading with each other, without let or hindrance, have illustrated to a better degree the benefits of a freedom of trade than was possible anywhere else on the earth. But for that principle, which Alexander Hamilton set in motion, of an inter-state relation, unrestricted by customs duties, the country could never have made the progress it has achieved. With a climate possessing all the advantages of one extreme to the other; with a variety of resource unparalled; with an agricultural productiveness within its own borders unequalled, an abundant supply of everything needed for human blessedness, these ever-widening areas have invited all the world.

A Tunnel for the Nation.

To the million of people in Brooklyn, as indeed to the nation at large, the Chances of Success would be enhanced if that city, as the chief point of storage, ceased to be isolated. Brooklyn is the only city in civilization, containing a population so great, that is not reached by a railroad. It seems incredible when tens of thousands of towns, little and big, are served by this modern means of communication, that this great aggregation of wealth, intelligence, and industry suffers from an isolation so complete. In the matter of the cost of food, in the supply of raw material for the ten thousand factories here located, for the shipments of their finished products, for the ability to compete with other towns on trunk lines, it would seem as if no reasonable expenditure would stand in the way of making connection with the railway system of the continent. Yet, for $5,000,000, implying an annual charge of only $250,000, a tunnel could be built, under the bay of New York, from Brooklyn to Staten Island, by which connection could be had with every trunk line in the country. The bridge across the Arthur Kill, built under the authorization of Congress, makes Staten Island accessible to the railroad system, and brings cars of every company in the West and South to the shore, less than two miles distant, across the Bay of New York, from Brooklyn. For less than five millions of money this two miles and the approaches could be excavated, and the connection completed between the third city of the Union and 162,000 miles of railroad, from which it is now completely separated.

Having for many years made a study of terminals in New York, and having made the Staten Island shore available to railroad connection, it was natural that the writer of these

lines should originate the project of a tunnel under the Bay to Brooklyn. The scheme is an ambitious one, and as it does not serve the enormous traffic between New York and Brooklyn, now greatly congested, the undertaking has received less encouragement than it otherwise would. But a moment's reflection will show, as a map of the surroundings will reveal, that, for the purposes of freight traffic, a tunnel, via Staten Island, is much more feasible and reasonable in cost than from any other direction.

What the great East River Bridge has done for passenger traffic, the Staten Island tunnel would do for freight traffic, and, for a minimum amount of money, a reform in terminal charges could be thus effected that would result in the saving of millions annually, to which the whole country now contributes. For it is a fact that the heaviest charge, in proportion to the service rendered, on two-thirds of the entire exports and imports of the nation, is exacted in the harbor of New York. By inadequacy of management, every ton of freight received or shipped, is handled unnecessarily and most expensively, and the isolation of Brooklyn is the chief cause of this vast annual expenditure. For it must be borne in mind that Brooklyn is the chief storage reservoir of the Atlantic coast, and that on almost every article at this point of transfer of the products of the continent to the tonnage of the sea, and *vice versa*, tribute is levied because of the isolation of Brooklyn from railroad communication.

If a tunnel under the Bay of New York from Staten Island to Brooklyn were completed, not only would that city be greatly benefited, but the country at large would be relieved from the excessive terminal charges which it now pays for the costliness and inadequacy of service which the port of New York permits.

It is proposed that this tunnel, connecting with the railroad system created by the writer, should enter practically the back door of Brooklyn at Bay Ridge, and that by a

system of street railways, already existing, freight trains could be brought to the rear of every storehouse on the entire water front. Thus could be simultaneously performed the three great purposes of a terminal—Receipt, Storage and Shipment. With a ship at the dock, with storage between, and a freight train alongside, a perfection in terminals fourteen miles in length could be attained. The reform and saving thus effected would be in startling contrast with existing methods, whereby, instead of a perfect terminal, in which receipt, storage and shipment are united, the precisely contrary policy is pursued. As a matter of fact, for two-thirds of the commerce of the port, receipt is now had at Jersey City, storage in Brooklyn and shipment in New York! It is impossible to conceive of greater folly, more needless expense, delay and annoyance, than existing methods exact from the country at large.

Therefore, the project is not only a large one, but one highly beneficial to numerous interests over wide areas, and helpful to the nation. When it is realized that its accomplishment would only cost five million dollars, and that, as Brooklyn annually consumes two million tons of coal, and the cost of transfer of every ton is fifty cents per ton, the saving on coal alone would pay the interest on the entire cost of the tunnel, it seems impossible to resist the hope that this great work will some day be achieved. Whether it will be in the lifetime of its originator, or whether circumstances will permit him to have a hand in its promotion, does not now seem plain. But this is a comfort, at least, that the contribution made towards it in its conception, in its advocacy, in its feasibility, and by making Staten Island accessible, must stand to the credit of the writer in the general accounting as to the success or failure of his career.

The Chances on the Water-ways of the New World.

The magnificent stretches of water-ways, as a means of communication have, in a certain sense, taken a second place owing to the rapid development of the railroads. These latter, however, having about reached their extent, the munificence of Providence—displayed in the possibilities of water communication,—begins again to dawn upon the people at large. The growth of the commerce of the Great Lakes is an illustration of this improved appreciation of the possibilities of lake navigation. The fact brought out in the speech of Secretary Windom, a few minutes before his sad death, that a greater tonnage was carried on the Detroit River than was shipped and received in London and Liverpool combined, startled the world more than almost any other economic comparison ever made.

A further fact, frequently alluded to, is that a greater commerce exists in the canal on the American side of the Sault Ste. Marie River in seven months of the year, than is carried through the Suez Canal in the twelve months. When the canal on the Canadian side, now in progress, is completed, and the great Northwest of Canada has the same relative development that has occurred south of the Minnesota line, no one can estimate how vast the lake commerce may become.

The Chances of Success in the development of commerce upon the inner waters opens up, therefore, almost a new field, and anything in relation to its growth is of interest. For instance, a simple proposal in Congress, and consultation with the Engineers of the War Department, as to the feasibility of connecting the remote and almost unknown Lake Traverse with Big Stone Lake, in the northern part

of Minnesota, would seem to have no particular interest for the rest of the country. Yet it is a fact, that if these two lakes were connected, it would give practically uninterrupted navigation on the long stretch of water, from the Gulf of Mexico to Lake Winnipeg, and from Lake Winnipeg almost to the North Pole! Lord Dufferin's fine sketch of the water-ways of the Northwest is brought to mind by the possibility thus opened, that from Mexico to Manitoba and from Manitoba to the limits north of human habitation, means of water communication are possible, and will be developed in time.

No better idea can be conveyed of the magnificent distances of these interior water-ways than is afforded by this speech of Lord Dufferin, and no conception is grander of the great Northwest of Canada, as a field of effort for the American youth, than is set forth in these glowing words.

After describing the journey by water, from the Atlantic up the St. Lawrence and through the Lakes, with which the world is familiar, he carries the traveler to the Lake of the Woods and continues:

"From this lacustrine paradise of sylvan beauty, we are able at once to transfer our friend to the Winnipeg, a river whose existence *in the very heart and centre of the continent* is in itself one of Nature's most delightful miracles, so beautiful and varied are its rocky banks, its tufted islands; so broad, so deep, so fervid is the volume of its waters, the extent of their lake-like expansions, and the tremendous power of their rapids. At last, let us suppose we have landed our traveler at the City of Winnipeg, *the half-way house of the continent*, the capital of the Prairie Province. We ask him which he will ascend first—the Red River or the Assiniboine, two streams, the one five hundred miles long, the other four hundred and eighty, which mingle their waters within the city limits of Winnipeg. After having given him a preliminary canter up these respective rivers, we take him off to Lake Winnipeg, an inland sea,

three hundred miles long and upwards of sixty broad, during the navigation of which, for many a weary hour, he will find himself out of sight of land. At the northwest angle of Lake Winnipeg he hits upon the mouth of the Saskatchewan River, *the gate-way to the Northwest*, and the starting point to another *one thousand five hundred miles* of navigable water, flowing nearly due east and west, between its alluvial banks. Having now reached the foot of the Rocky Mountains, our 'ancient mariner,' for by this time he will be quite entitled to such an appellation, knowing that water cannot run up hill, feels certain his aquatic experiences are concluded. He was never more mistaken. We immediately launch him upon the Arthabaska and Mackenzie Rivers, and start him on a longer trip than any he has yet undertaken—the navigation of the Mackenzie alone exceeding *two thousand five hundred miles.* If he survives this last experience, we wind-up his peregrinations by a concluding voyage of one thousand four hundred miles down the Fraser River, or, if he prefers it, the Thompson River to Victoria, in Vancouver, on the Pacific!"

Following this possibility of an unlimited extension of navigation to the Northward and Westward, through the Canadian ways, comes another interesting circumstance, viz.: The Lucas Navigation Co. are now building a steel steamer to ply between St. Louis and South America. If more intimate commercial relations are established between South America and the United States, a very important trade may be built up through the interior of each country, and that the long stretch of navigable, connected water running through the entire continent may be made available for the good of Americans.

The certainty that, if the commercial barrier were obliterated between the United States and Canada, the long stretch of the St. Lawrence and the Lakes would be united by ship canals, opens up another field for future development, so that standing at the centre of the continent, say at

some point in Minnesota, and looking North, South, East and West, a practically uninterrupted water communication can be had for the benefit of the world at large. How very correct Secretary Seward was, is now beginning to be realized, when, standing thirty years ago on the steps of the Court House, at St. Paul, he drew attention to the great fact, that what then seemed to be the most remote Northern settlement, was indeed the centre of the continent. Few then thought that from the region of which St. Paul is the centre, the bread of the world would be derived, and that a commerce would radiate from that point that would immeasurably enlarge the Chances of Success of the American people.

The possibility of growth in the markets toward the north for United States manufactures is measured only by that which has already occurred within the Union itself. If Michigan and Minnesota are typical commonwealths contributory in their greatness to the internal commerce of the United States, then Ontario and Manitoba but duplicate the extent and profit of the trade, if the tariff barrier were on both sides the border removed. The Maritime Provinces and Quebec would do more for Boston and New York than Maine, New Hampshire and Vermont. British Columbia, with its enormous areas, minerals and fish wealth, would duplicate the whole Pacific Slope within the Union. Here is abundant room for the absorption of all the emigration that Europe can pour upon these shores. Here is field large enough to double the transportation facilities already existing, and here are the future Chances of Success for the coming generation.

Food Fields a Thousand Miles Square.

It should be recalled that wide as is the area of the United States, nearly one-half of it is not available for the production of food. This one fact should sink deep into the minds of every one who is looking to the future Chances of Success. The superficial areas of the United States aggregate about 1,860 millions of acres. Of these, about 1,000 millions of acres are within the region of a well distributed rain-belt. It should never be forgotten that the remainder is arid plain or mountain. Hence, no less than forty-four per cent. of the entire land surface of the Republic is of little value for agricultural purposes, and likely so to remain. In the absence of fructifying rains, cultivation is possible only through irrigation, and water is available to fertilize only the merest fraction of these great arid areas.

The question of food, therefore, will become one of intense importance, and in its cultivation, the expansion of the area for its production, in the handling of these products, their transportation and manipulation, there are Chances of Success that reside in no other department of human activity. The question of food, however, is not confined to the products of the land, because it is likely to come about that, through the excessive cost of this product, sea-food will take its place side by side with that produced on the land. In other countries, notably upon the European continent, and, indeed, in portions of Great Britain, the inhabitants are sustained to a far greater extent upon fish food than they are upon animal food. The time may therefore be not far distant when the now neglected fisheries of the New World, so munificently providential in extent, may be far more available than they are now for the increased population.

With these conceptions in view, it is important to real-

ize that on the new continent—of which the Republic of the United States forms less than half,—there are possibilities for expansion toward the North, both in the extent of arable land and fruitful seas, far greater than is generally supposed. A trade relation once established with the Dominion of Canada, by which perfect freedom of action could be had, backwards and forwards, of all the manufactures and products common to the continent, would open up for the youths of both countries, an area for commerce, double that now possessed.

The land areas available North of the Minnesota and Dakota line, so far as wheat-producing power is concerned, are greater than that South of it. This is best illustrated by the statement that a plow can be put in the ground at Winnipeg and never taken out until a furrow a thousand miles long is made, ending at the foot of the Rocky Mountains; it can then turn North and proceed a thousand miles in that direction; then the same distance East and South to the place of beginning, making practically a wheat field of one thousand miles square! Remember, it is not a thousand square miles, but a thousand miles square! So far as the region to the North is concerned, in the Peace River district, 1,200 miles Northwest of Winnipeg, wheat has been grown for twenty years, averaging thirty bushels an acre, without rotation or without fertilization.

The theory that in these Northern regions the climate is detrimental to the production of wheat, is a mistaken one. It must always be borne in mind that altitude more than latitude affects climate. In this respect Canada occupies a position superior to most wheat-growing regions. According to Humboldt, Europe has a mean elevation of 671 feet; North America, 748 feet; the Canadian part of North America averaging only 300 feet. It will be recalled that all the rivers from the Northern limit of the United States run towards the North, rather than towards the South, indicating what the height of land is along the border.

As to the character of the soil extending over this vast area, the testimony of Lord Dufferin is conclusive. After six weeks of rapid travel over this region he says that "the soil constantly reminded him of an English kitchen-garden." The soil is an alluvial black loam, with an average depth of twenty inches, resting on a sub-soil of clay. Practically there are eight days in the week, during the wheat season, owing to the length of the time the sun is above the horizon in these higher latitudes. It may be asserted that nowhere in the world is there so wide and so favorable an area for the successful raising of wheat as in this vast region. In the district of Alberta, which forms a portion of this Northwest territory, the winter climate is comparatively mild. Blizzards are unknown, and stock driven in from Wyoming, and other neighboring States, winter in the open air and come out fat and in good condition in the spring.

As to the productiveness of this region in grain, cattle and vegetables, there is no question. It is therefore important, both for the American and the Canadian youth, that this ample area should be occupied by the incoming hordes of emigrants; that an abundant supply of food should be assured, and that development, growth in wealth and activity in commerce should here take place. So far, therefore, as an abundance of land is concerned, and a field for opportunity, nothing is quite so important as the conception of the value of these regions of the North.

With regard to the life-sustaining power of the sea, it is somewhat singular that in the United States so small a proportion of the people derive their support or sustentation from this element. The possibilities, however, of food from this source is found in the marvelous production on the Columbia River, which, though it rises in Canada, enters the Pacific Ocean within United States territory. From its broad bosom has been afforded an amount of food almost inconceivable. For many years there has been derived from this estuary, an amount of food in the shape of salmon,

more than from any other equal surface on the face of the earth. It has been caught, canned and distributed broadcast over the country. There is not a corner grocery in the remotest or most densely populated portions of the United States, but can be found a supply of this nutritious, delicious and delicate food. Indeed, throughout Europe supplies from this source have found their way. The money that has been made, the Chances of Success that have been improved in this one river, show what it is possible to do in supplying food, if other regions were cultivated as assiduously.

The Southern fisheries do not seem to prosper, and it is only when the Northern regions are reached by fishermen, that real success is achieved. The reason for this is found in the supply of fish food which apparently is derived mainly from Northern sources. A good authority on this point, Alexander Harvey, of St. Johns, Newfoundland, says, that the "Arctic currents which wash the coast of Labrador, Newfoundland, and Canada, chilling the atmosphere, and bearing on its bosom huge ice argosies, is the source of the vast fish wealth which has been drawn on for ages, and which promises to continue for ages to come." Wanting this cold river of the ocean, the fish which now crowd the northern seas would be entirely absent. Professor Hind, says: "The Arctic seas and the great rivers which they send forth swarm with minute forms of life, constituting in many places a living mass, a vast ocean of living slime. The all-pervading life which exists here affords the true solution of the problem which has so often presented itself to those investigating deep-sea fisheries, the source of food which gives sustenance to the countless millions of fish."

The harvest of the sea has not yet been gleaned to the same extent as the harvest of the land; but this fact may be taken for granted, that of all the countries in the world, and of all the riches of these countries, nothing can be made more useful, in a higher form, toward sustaining life, or to a

greater extent, than the vast wealth of the fisheries of Canada. In the matter of the fisheries alone, Canada stands unrivalled. Very few realize the vast stretches of coast line along which the Dominion controls. They are the greatest fisheries in the world. Bounded, as the Dominion is, by three oceans, it has, beside its numerous inland seas, over five thousand five hundred miles of seacoast, washed by waters abounding in the most valuable fish of all kinds. The older provinces of the confederation have two thousand five hundred miles of seacoast and inland seas, while the seacoast of British Columbia alone is over three thousand miles in extent! It is impossible to take these figures in, and all that they imply, without realizing at once the enormous magnitude of this interest.

Two facts in relation to future fish food are of interest to the youths of both the United States and Canada. The first of these is, that Canada, possessing more than one-half the fresh water of the globe, can be for the continent the source of supply for fresh-water fish; and second, that midway across the continent, between the Atlantic coasts on the East, and the Pacific coasts on the West, there projects almost into the centre of the continent, an enormous arm of the sea, known as Hudson's Bay. Examine a map and note its central location. This bay, which is one thousand miles long and six hundred miles wide, is likely to be of vast importance to the future food supply. Think of a stretch of sea-life covering a distance equal to that from New York to Chicago in length, and from Washington to the Great Lakes in width. It possesses potentialities of food supply almost beyond belief, and it is a virgin field for effort. If it is true, according to Humboldt, that one acre of sea area is equal in food-producing power to eight acres of land, it will be seen how important to the future food of the world is this now neglected region. If, in the narrow Columbia River, so great a supply of food has been realized, what may not be expected from the numerous rivers along the Pacific

coast, on the one hand, and those running into the wide stretches of the Hudson's Bay, on the other!

Thus attention is drawn to the two great fields for future food supply in the North. One a thousand miles square of wheat and grazing land; the other a thousand miles long of possible fish food supply. If the same relative expansion on this continent is needed in the next thirty years as has already taken place in the last thirty years, the regions above described will be the theatre of activity for the youth of the future of the two nations that hold this continent in common.

Marriages between Jews and Gentiles do not in the United States frequently occur. Very intimate social intercourse between the gentler sex of the two races seems somewhat distant, no matter how intimate may be the business men of the community. There is thus, in the vast stream of life in this country, apparent this slender thread of distinctive character,—this yellow strand of Orientalism,—running through the warp and woof of its constitution. But in education, in amusements, in charities, in business, in finance, and in intellectual development, the Israelite pervades to a degree far in excess of his proportionate number, and by his wealth, its portable character, his shrewdness, and the intelligence that the coming generation will acquire, the Hebrew in America is bound to have a most important influence on the future of the country.

Bear Hunting by a Broker.

We had camped, after a hard day's work in the canoes, a mile or so away from the last settler's cabin, before we cut loose from all signs of civilization for a fortnight in the woods. As we sat at supper, in the cool autumn air, two sons of the settler put in an appearance, curious, doubtless, to see our outfit, and to hear the gossip of the camp. Of course, they were heartily welcomed, and though shy and reserved at first, we soon got them talking fast enough.

"We thought you would like to go on a bear hunt," said the youngest, "and as we know where there is a big she-bear, we would like to show you the way and share the sport."

"Nonsense," said the elder brother, "he thinks he saw a bear two mornings, one after the other, in the stubble at the top of the hill, in the clearing back from our barn. I tell him it is nothing but our black heifer-calf, which, in the mist, just after daylight, looks as big as a bear."

"I know a bear when I see it," rejoined the lad, "it was not our heifer; she was in the barn-yard when I got back. It was a big bear, and I bet if you hunters will come with me in the morning, you will get a shot and perhaps kill it."

We were impressed with the earnestness of the boy, and feeling that for two mornings in succession he could hardly be mistaken, it was arranged that we should get up at daylight the next morning, and see what our luck would be.

Accordingly, just before daybreak we were roused by the youth himself, who said that he hardly slept a wink all night for fear we would miss the chance. He was accompanied by the elder brother, who, though he doubted the story, nevertheless wanted to see the fun, if there was any.

It was just breaking day as Robert Kimball, of the New York Stock Exchange, another friend and the writer, sallied

forth armed with our rifles. A walk of a mile or so brought us to the base of a hill back of the barn. Slowly climbing the declivity, with our forces scattered at equal distances over the ten-acre field, we soon surmounted the summit. There was no sign in the misty air of game, and the elder brother, who was with me, began to snicker, and said we had been fooled. Suddenly, however, we saw Robert draw his rifle, and looking in the direction in which he aimed, we discovered his object. Sure enough, it was a bear which had scampered towards the bush on our approach, and was in the act of scrambling over the fence just as Robert fired.

As soon as the smoke cleared away, we all rushed to the spot, expecting to find the game behind the bush. But there was not a vestige of the animal to be seen, not even a drop of blood, and beyond a few broken sticks, crushed grass and leaves, no sign whatever that a bear had passed that way, much less than one had been hard hit with a rifle-ball.

It was a case of mysterious disappearance, so complete, that we began to doubt whether there was any bear at all.

Robert vowed that he took good aim at the bear's hind quarter, just as he raised himself to jump, and, as he was a capital shot, it seemed almost incredible that he should have so completely missed him.

We beat about the bush for an hour, one of the boys went back for the dogs, and we hoped to put them on the scent, but they threw up their noses, and seemed to agree with the elder brother that there had been no bear at all.

Hungry and tired with our long walk before breakfast, we hurried back to our tent, disgusted with our luck, and feeling we had lost the early start necessary to complete our day's journey to our permanent camp.

All day long, as we paddled and portaged over into Hollow Lake, we discussed that mysterious disappearance, and all the week after, until in the end we concluded that there must have been an optical delusion, and that it was only in

our imagination that a bear had existed. Finally, in the pursuit of other game, the circumstances faded out of sight and we had almost forgotten about it.

After two weeks fun in the upper stretches of rivers and lakes north of Hollow Lake, we started on our homeward journey. Toward night of the first day's journey, some distance after we had sighted the settler's cabin a mile or so away, Kimball was paddling along, when a man suddenly appeared on the bank of the river with a gun in his hand and hailed the canoe.

It was old Zack Cole, the settler himself, who had been treating himself at his own whiskey still. He was one of the swarthiest and most forbidding looking fellows that one could meet in those woods, though, as it turned out, he was not a bad-natured man.

"Hello, you city-bred cuss," he shouted, "I want to settle with you. Is this the kind of ball that fits your rifle? If so, I want you to pay for my black heifer which you shot on your way up. I have got her hide at my house to show you what you have done, and unless you pay me twenty dollars I shall take the law of you."

His whole manner was so threatening, his temper was apparently so violent, and, having a gun in his hand, it was hardly any wonder that Robert felt like handing over the amount demanded at once. As we paddled up beside him, and Cole saw that we were in force with plenty of shooting material, his manner changed, and he said: "Well, I am sure you did not mean to do any harm; and I blame my youngest son for misleading you. But come over to the house and see for yourselves the damage you did."

We all had a good laugh at Robert's expense, and as we leisurely paddled along the river towards Cole's place, we jeered him not a little, as a mighty hunter, to come eight hundred miles away from New York to shoot a black heifer. We told him that he could had just as good sport as that in Vermont, with heifers of his own, and saved the poor

settler in these far-away woods from a loss so serious. He was very grave, and, laying back for us fellows when he got a chance, reiterated what he had again and again urged, that the rest of us were just as much mistaken as was he, and that if that animal which jumped the brush was not a bear, then there were no bears in the world at all. But that kind of banter did not go for much in the face of the fact that Zack Cole was now demanding twenty dollars for that morning's sport, and that the poor heifer had been sacrificed. Doubtless, it had been a great favorite in the family, and in the woods the loss of a heifer was a serious thing. Poor Kimball's heart—one of the kindest that ever beat—was touched, and we could see that he was already preparing to make the most ample reparation.

Zack Cole, having taken a short cut through the woods, met us at the landing, and with his whole family, assisted us to disembark. Leading the way to the wood-shed, poor Robert looked like a criminal, for we were very silent, and even the family seemed depressed with the gravity of the occasion, for there, laying stretched out on the wood-pile was a great black skin, which at first glance at a distance looked like a heifer's hide. One glance seemed sufficient, and Robert was hurrying away, when looking at the head we saw him start, his face flush, and he exclaimed:

"By jove, it ain't the heifer, it's a bear skin!"

And sure enough it was a clever ruse of old Zack, who, to frighten us and play us a trick, had represented to Kimball that he had shot the heifer. Well, you may be sure that we were curious enough to know how the missing bear had been found, and the joy of Robert at the glory of shooting his first bear, was not more complete than the relief he experienced at being freed from the charge of shooting a heifer.

"Tell us all about it," he said to old Zack. "I would rather than fifty dollars shoot the bear than shoot the heifer. My fellow members on the Stock Exchange in New York

would never let up on me, if a well known cattle-breeder like me had shot a heifer; but now that I have shot a bear I can glory in that achievement, and threaten all the bears on the Exchange with a like fate, when they deserve it. But tell us, Zack, how and where you found the bear?"

"Well," said Zack, deliberately filling and lighting his black pipe between his sentences. "Well, you see, about eight days after you left, I was ploughing in the upper part of the clearing, and every time I came near the brush fence, I smelt a terrible smell. After two or three furrows had been completed, I made up my mind I would investigate, fearing some of the cattle had got caught and perhaps killed. You know I was away to the front when you went past the farm to the woods, so I had heard nothing of your bear hunt. By the aid of a little dog I traced the smell, and right underneath the brush I found a bear in a pretty bad state of decomposition. He was not far enough gone, however, to prevent me examining him closely and saving his skin, which you see before you. But in skinning him I found a most wonderful thing. I discovered that your bullet had gone plum through the animal. Entering the rump, just at the right of the tail, the course of the ball could be traced right along the back, underneath the skin, right to the brain of the animal, and hanging in the loose skin, beside the ear, I found this cartridge." And handing Robert his ball, he convinced us this was the case.

It was a wonderful shot. A distance of two hundred yards, just as the animal was disappearing, the mist of breaking day surrounding the atmosphere, and yet true to its mission, and straight as a ray of light, the bullet had done its work, by ploughing right through the animal direct to the brain. Of course he must have dropped on the instant, and rolling inward under the brush we never thought of looking for him there. It was presumed he must have gone further into the woods, and hence the place where he dropped dead was not discovered.

You may be sure Robert was a proud man; with a bullet that had gone through a bear, and a splendid skin as a trophy, he had good evidence of his prowess as a hunter of bears.

Years afterward, in the Soho Bazaar, in London, I saw a great toy bear, that crept along, with head swinging from side to side, and purchasing it in loving remembrance of my friend, I brought it out to New York. One day, when business was dull in the great Stock Exchange, in New York, it was sent across the floor to the Western Union group, in which Robert Kimball stood, creating the greatest fun among the brokers, and still further emphasizing the fact, that as a bear hunter in or out of the woods, Robert Kimball still stands unmatched.

The two countries, occupying together this continent, have a destiny that is harmonious and united. It may or may not be a political destiny—the future may well take care of itself in this respect. For the moment they should be united in bonds and ties of the closest commercial character. With an unlimited area to trade in, by the creation of markets in the north, equally with the unequalled sources of supply of raw materials, and, above all, the unlimited supply of cheapened food products, the future of the United States, as the future of Canada, is the most hopeful of all countries in the wide world. Able to absorb immigration in her agricultural regions of the northwest to a greater degree than is now afforded by the United States, through Canada the emigration question would be solved. An adjustment of the transportation problem, by which Canadian railways conflict with American interests, could be settled by insistence upon interstate commerce regulations, as a condition precedent to a business bargain. The fishery imbroglio would sink out of sight; the seal fisheries would cease to trouble diplomacy; the navigation laws could be harmonized, and the freedom of the greatest ***water-ways*** in the world would be for ever secured.

The Future Granary of America.

The Chances of Success on this continent are so intimately allied with the capacity to produce bread in connection with all the activities which, in a wheat-growing region, are likely to be in motion, make it important to perfectly understand where, in the future, the sources of supply are likely to exist. This is all the more important because of the narrowing limit in which wheat can be grown, and the rapid expansion of the consumptive demand by increase of population. The tendency of direction of wheat producing areas, the exhaustion of soils, formerly susceptible of its cultivation, and the centralization of great milling industries, are all points of interest to him who would study the Chances of Success in any relation to the staff of life.

The steady movement toward the north of the wheat-producing regions of this continent is remarkable. Wheat is a plant so delicate and so easily affected by frost and adverse conditions, that it might be supposed to be cultured safely only in the most temperate zones. Yet the movement of the wheat-producing areas towards the North Pole has been as steady as the movement of the needle in the compass in that direction. Within the memory of many readers, the Genesee Valley, in the State of New York, was the great wheat-producing region. So much so was this the case, that Rochester was named the "Flour City," from the number of its flouring mills, and the activity of its commerce in that direction. Since then it has changed the manner of spelling the words which designate it, and though it is still called the "Flower City," it is because of the development of the nursery and seed interests, which so adorn and benefit it and the rest of the country. No longer is Rochester the centre of the wheat-producing

areas. It is now Minneapolis, fifteen hundred miles Northwest. Westward the wheat areas took their way, first to the valleys of the Ohio, then to the prairies of Illinois and Iowa, until now, in the most northern tier of States and territories, is found the great sources of national wealth in the production of this great cereal. The wheat-fields of Minnesota and the Dakotas, the milling activities of Minneapolis, the marvelous railroad development in the Northwest, both toward the west and north, and more recently toward the east, for the special accommodation of this flour and wheat trade, tell the story, that so far as climatic advantage is concerned, wheat has found its greatest success in States to the extreme north.

With such a revelation of the tendency of the great life-sustaining force, it is interesting, as in time it may be important, to apprehend the magnitude of the Chances of Success in wheat production in the vast region just beyond the border line, namely, the great Canadian Northwest. The time may not be far distant when, by some reasonable business bargain between the two countries, the opportunity of the American and Canadian youth may both be equally enlarged, so that in this field of effort they may profit to the same extent and with the same Success, as measured by the progress of the Northwestern States themselves.

The general impression of the Canadian Northwest, as indeed the general impression regarding the whole of Canada, in the United States, is that the climate is so rigorous that vegetation, especially in a plant so delicate as wheat, cannot be successful. There never was a greater mistake. It should always be remembered that altitude has a great deal more to do with climate than latitude, and that the elevations at the border-line, where the fertile areas begin, are two thousand feet above the sea, and at the Mackenzie River are only three hundred feet. This difference in altitude is equal to thirteen degrees of latitude in a climatic sense.

It must always be remembered, that the growth of

cerealia, and of many important vegetables, depends principally on the intensity and duration of the summer heat, and is but little influenced by the severity of the winter. In the Canadian Northwest, the summer heat is as remarkable as is the winter cold. Lake Huron has the same mean summer heat as Bordeaux, France. At Cumberland house, on the Saskatchewan, over five hundred miles Northwest of Winnipeg, the average heat exceeds that of Paris or Brussels.

Perhaps the best test of climatic advantage is found in the ability to produce, in the largest quantities, and of the best quality, the most valuable and the most universally used article of commerce. Certainly, in this respect, there is nothing surpassing the article of wheat, which may be said to be the basis of civilized existence.

It would therefore be a startling statement to make, as showing the advantages of the much-derided Canadian climate, that even in its extreme northern latitudes the Dominion possesses a greater wheat-producing area than does the entire United States ; that the soil of this wheat area is richer, will last longer, and will produce a higher average of better wheat than can be produced anywhere else on the continent, if not in the world.

Again, in a union of extreme heat and cold, there are compensations and advantages in the northern region of Canada which must not be ignored. For instance, what would be thought of a device that should provide, underneath the whole surface of a vast and fertile wheat-producing area, a well-spring of moisture, that should continuously exude and feed the delicate tendrils of roots that the wheat plant sends down into the earth for sustenance? Yet this is precisely what nature has provided in the thousands of square miles of wheat areas of the Canadian Northwest. Ages of long winters, continuous and often severe cold, have produced a frost line in the earth far down below the surface, which being thawed out during the summer

months, is full of force. What seems, at first glance, a barrier to the productive powers of nature, is, in this case, found to be contributory in the highest degree to man's advantage. For this vast area of ice, far enough below the surface to permit the growth of plants, holds in suspense and readiness for the land above, the needed element of moisture, constant and assured, which in other regions comes only in the rains and dews that fall from the sky—a supply uncertain and uncontrollable.

But there is still another advantage in these Northern wheat-fields of Canada incident to the climate; and that is, that while these latitudes imply long winter days, they equally imply the longest days in summer. Thus, there is an average of two hours more a day of sunshine during the period of the growth of wheat in the Canadian Northwest, than is vouchsafed in any other locality where wheat can be produced. Not only is two hours of sunshine in each day an inestimable advantage, but the sun is stronger and more forceful at this period and in this region, not only helping rapidly forward the ripening process, but the heat is continuously sufficient to cause an exudation of the moisture from the ice in the ground beneath. So that, in this far North land, despised in the minds of many for its cold and sterility, conditions unite to make it the most productive and the most valuable of all the wheat lands upon the continent. It would seem as if a conjunction had been formed by the heavens above and the earth beneath to illustrate, in the highest degree, the productive forces of nature in regions where man least expected this development. It so happens, also, that the soil which enjoys these advantages of moisture beneath, and long, forceful rays from above, is particularly rich and inexhaustible.

The best idea of the magnitude of the wheat areas is presented as follows: If a line were drawn from Chicago to forts Vermillion and Dunnegan, in the Peace Valley region, where wheat and other cereals have been successfully grown,

and it were made a radius, the circle described would enclose the Bermuda Islands on the east, and the Gulf of Mexico and San Francisco on the west.

To the average American, the great North Land of Canada, comprising as it does in area forty per cent. of the British Empire, has hitherto been a far off possibility. Economic forces, however, now press upon the people of both countries a consideration of a more intimate acquaintance with each other, to a mutual advantage almost beyond the power of estimation. So far as Canada is concerned, nothing could exceed in importance the freedom of a market such as the United States affords. While results of opening up the northern part of the continent to the enterprise and trade of the United States would be the most eventful thing possible in economic history, taking rank side by side with the discovery of gold, the triumph in war, the abolition of slavery, and the resumption of specie payments. If, without the drawing of a sword, the shedding of a drop of blood, or the expenditure of a single dollar, the area of the trade of the country could be doubled, it would be impossible to conceive of a greater achievement. The extent and character of these northern regions, their value in natural resource, and the profit realizable from their development, can only be measured by what has occurred south of the line of demarcation.

Parsimony requires no providence, no sagacity, no powers of combination, no comparison, no judgment. Mere instinct, and that not of the noblest kind, may produce this false economy in perfection. The other economy has larger views. It demands a discriminating judgment, and a firm and sagacious mind. It shuts one door to impudent importunity, only to open another and a wider to unpresuming merit.—*Burke.*

The Power of Interest.

There is no greater force in the world to-day than that of a steady and certain return in the shape of interest. The farmer plows, and sows, and reaps, and depends upon the moisture, the heat and forceful influences of the atmosphere, of the earth, and yet his return may be uncertain. The fisherman risks his life, imperils his craft, endures the storm for his reward. The miner delves in the earth and sees not the sun for days at a time, and runs the risks of noxious gases, and gets his pittance doled out to him. The business man, with his bookkeeper, with the clerk behind the counter together with the operator at the telegraph instrument, all working away for a return. Yet no return is so complete as that which comes from interest. Day and night, hour by hour, interest returns the profit that in nothing else is of such a permanent character, or so certain in its operation. The great question is, how to have interest commence, how to have it begin to yield the reward which it promises. That can come only to the average of mankind, from a little saving, a little thrift. Hence, institutions that have for their purpose the encouragement of thrift, are of the greatest value, and should have all encouragement.

The power of the continuous saving of trifling amounts in the aggregate is simply enormous. If it is true that there is no force more potent for the creation of wealth than interest, neither is there a current more swift, and river more broad, a force more potent, than the steady and gradual accumulations of a community.

Men of One Idea.

Heretofore, men of one idea have made the most money. The principle which has brought the greatest reward has been that of the concentration in one direction of the increasing value of things on the one hand, and the returns available from interest on the other. The growth in values has, in many cases, made individuals rich in spite of themselves. There are thousands of people in New York, Boston, Philadelphia, Chicago and other great cities, who, without an effort, or the exercise of a single bit of business brightness, have become enormously rich. This has been, perhaps, through the lucky purchase by an ancestor of certain property, or by its acquirement in settlement of a debt, which in the course of time has become of exceeding value. The trick of acquiring wealth in these cases was simply that of concentrating or keeping together that which was already possessed, and allowing others to make it valuable. There does not seem to be anything very clever in this. Yet it may be safely said of half of the incomes of rich people in the great cities, that they are derived from this kind of inert business capacity, which illustrates the advantage of keeping close to the shore, and making the most of what one has. Apparently, one of the most successful features in a business career, judging by the cold facts of the case, is that of avarice or greed. This is a virtue rather than a vice from a purely business point of view, judged by the success it has achieved in the past. Just how far rapacity is going to be successful in the future, remains to be seen. Avarice and greed, without advancing values and exceptional circumstances, will not of themselves make money. These have been the kind of principles that in the past paid best. The future of the American youth may need something brighter and more ennobling.

The Dog Power.

The industrial value of dogs in Belgium is in startling contrast with the waste in America in sustaining hordes of useless animals. In Liege, it has been recently stated by the American Consul, there are ten dogs in harness for every horse, and the horses are as numerous as in any city in Europe. The dog pulls the carts of all the small traders, and it has been found that he will travel faster than the horse and draw a greater load in proportion to his size. The usual burden of an ordinary dog in Belgium is 600 pounds, though a mastiff often pulls twice that amount. It is alleged that dogs are cared for at a cost of five to six cents a day, while the expense of feeding a family dog amounts to even less.

Mr. Nicholas Smith, the American Consul, thus quoted, estimates that there are in the United States 13 millions of families, nearly every one of which has a dog, while many support two or more. It is estimated that if each American dog possesses half the power exercised by the Belgian canine, there is a waste in this country in this way of a million horse power a year. True, this loss is so generally distributed that it is imperceptible, but the aggregate constitutes a waste of very large proportions. There is absolutely in every city and town, dog-power enough to move no small proportion of its industrial machinery. When times are hard and food scarce in communities commercially depressed, the amount of food required to keep the dogs alive, is a serious waste and worth thinking about.

Serfs in America.

One of the greatest evidences of wisdom which animated the Fathers of the Country, in the creation of the constitution, was the reservation to the Federal Congress of the power to enact a Bankrupt Law for the nation at large. Side by side with the power to regulate commerce, to declare war, to impose taxation, and the other special purposes of a central government, rests the now latent force which, if availed of, will relieve and set in motion a vast number of those upon whom business paralysis has fallen. To control the assets of all the bankrupts in the country, to employ the high capacity of the courts in the disentangling of their affairs, and to see that there is fair play in the distribution of the assets, on condition of discharge from further liability, is one of the supreme purposes of a government "by the people for the people."

A period has been reached in the history of the country when this latent power should be no longer imured. The terrific business cyclone of last summer, coupled with the long period which has elapsed since the repeal of the former Bankrupt Law, make it absolutely essential that some steps should now be taken by the Congress of the United States, to set in motion the pent-up capacity and business energy contained in the vast army of serfs, who cannot lift up their heads, or trade in their own name. How large a proportion of the best business capacity of the country is thus paralyzed, it is difficult now to estimate. It may be safely said, however, that it includes men of the greatest enterprise, of the most far-seeing range of vision, with the least selfishness, and to whom the country owes most, now, as it were, in a mesh of circumstances out of which they cannot emerge.

The sentiment for a new Bankrupt Law has steadily grown in force and favor. There were abuses in the working of the old law, which, for some years, made the possibility of a new one remote. But time and experience are enforcing the necessity for some provision other than that which the States are competent to enact. The duty of Congress to take some action is now almost imperative. The prosperity of the country at large would be greatly augmented by the freedom which would come to tens of thousands of men, now among the business paralytics, who, under their existing disabilities, have no Chance of Success in store for them.

Paying in full by failed men is very rare. The main reason, of course, is that in the struggle to avoid suspension, great sacrifices are made, assets depleted, high interest paid, and a condition of exhaustion experienced by the estate, before it passes from the control of the debtor. But bad as may be the average condition of bankrupt estates, it does not compare with the injury done, alike to the creditor and debtor class, by the inability of the failed man to get on his feet again, owing to the absence of a National Bankrupt Law. The best ability, the most honest intention, the best possible Chance of Success, are all thwarted by the hopelessness of freedom from former entanglements. The energy, experience, capacity, hopefulness, and honesty of purpose, of a quarter of a million of men in this country, goes for nothing, because they dare not put their hands to anything, or raise their heads among their fellowmen. It is a vast mistake to permit a condition so injurious to the individual, to the credit, and to the country at large. If Congress has one duty above another, next to the completion of silver and tariff legislation, it is to enact the bankrupt bill of Mr. Torry, whose devotion to this great measure of reform deserves a national recognition.

Hints for Young Fortune Hunters.

Do not drift, but steer.

Have a defined motive in full view.

Do not mortgage your future,—it may be useful to you hereafter.

The surest way to mortgage your future is to incur indebtedness.

The only justification for debt is the immediate prospect of profit.

Incur no debt, except for that on which you can readily realize, in order to liquidate what you owe.

The young man who incurs debts, without securing a corresponding ability to pay them, practically pawns his future,—his most precious possession.

Three-fourths of all the progress in this new world has been achieved by the generous and judicious use of credit. Yet three-fourths of all the anxiety that pervades it, has come from the abuse of credit. Like every other blessing, "the greater the good the nearer the evil."

Credit is often unnecessarily used to supply some fancied want, to promote some speculative enterprise, or in some way to hypothecate the future.

Hence, always take a week to decide whether you should go into debt or not. A week's delay may save a year of sorrow. "Falsehood prospers by precipitancy."

Is it a fact that the world is divided into two classes—those who save all they can and those who spend all they can? Is the division further extended so as to include, on the one side, those who are always creditors, and, on the other side, those who are always debtors?

If this is so, and it rests with the reader of these lines, who is young and has yet time to shape his destiny, surely he will make every effort to get into the camp of those who are likely to be the freest from anxiety all their days.

Human happiness is difficult to achieve; it is easy to destroy. It may not always reside in the first of these divisions, it certainly never stays long in the latter.

The virtue most conspicuous in its absence in the average human being is Thrift. It can come only by cultivation. *Hence cultivate thrift by periodicity in saving.*

Fitful saving may do for the man who has a tendency for thrift, but for the average of humanity a trained and determined course of action is necessary. The discipline of regularity is just as essential in saving, as it is in any other exercise of the body or the mind. Hence periodicity in saving is the way to get an exercise in that virtue of virtues, whereby our young man may for all time call his soul his own.

If you live in a city, one of the best ways to secure periodicity in saving is to join a local Building Loan Association. The obligation in joining one of these associations is to pay into a treasury so much money a month. It is a splendid exercise, and not only yields a larger interest than any other investment, but is safer, because it is based upon building homes for the people of the middle class, who will never sacrifice their home if they can help it. These Associations now include a capital exceeding that of the National Banks, and are providing more homes than any other instrumentality. The good they are doing is incalculable, for in the creation of homes rests the hope of the Republic.

If you live in the country try to get possession of some land by saving your money, either in using the instrumentality of the Building Loan Association or some other plan by which you can buy on instalments. If possible, get pos-

session of some of God's earth. Land near great cities of rapid growth is likely to be exceedingly valuable. Good farm land is sure to grow in favor. There are boys now living who will witness an increase of population until this nation reaches 130 millions of souls. Think of it! These have all to be fed, and only from the farmer and the fisherman can food be derived. Hence, good farm lands are likely to advance in value.

Remember that the law of supply and demand prevails in Real Estate as in every other trade. Unlimited supply is dangerous, equally with a limited demand. But if supply is regulated by accessibility and nearness to large aggregations of humanity, and rapid means of communication, the limitations are generally safe. As to the extent of the demand, it must rest with the character of the place near which the land is located.

If you cannot get land, get a section of a "corner," because trusts, combinations and consolidations have come to stay. They are the economic features of the hour. Shares in a well managed trust or combination, at a reasonable price, are, generally speaking, a safe investment.

If the country grows in the proportion above set forth, those who control such great articles of commerce as oil, sugar, starch, lead, cordage, cigarettes, and staples, can hardly fail to make great gains. Competition, which has been a most expensive luxury, is practically eliminated from many of these departments.

Periodicity in saving, a close observance of the economic changes that are impending as to combination and competition, as to increase of population in proportion to production, and as to advancing values near centres, are all suggestive thoughts for young men.

The Life-Blood of Commerce.

The Currency of the Country and the Chances of Success are bound hand and foot together. The "disappearance of currency," which a few weeks ago suddenly occurred, was an event unparalleled in the experience of the younger business men of the country, and an object lesson for the youths now coming forward. While there is a larger percentage of dollars in circulation in the United States than in any country of the world per head, more is needed than in any other country, because of the area, activity, and volume of trade. Under ordinary circumstances, however, the existing currency is abundant, and while the patient is in health the current of life-blood is adequate. When, however, there is the slightest symptom of disturbance,—and this liability may be more frequent than ever before,—the life-blood ceases to flow rapidly, congestion sets in, a chill in confidence occurs and the body politic becomes sick indeed. It is well to realize this danger and to apprehend how intensely important is this whole question of the circulating medium. To show how in past ages, as now, this question of "currency" affected the world the following, extracted from Alison's History of Europe, should be carefully read:

"The two greatest events that have occurred in the history of mankind have been directly brought about by a contraction and, on the other hand, an expansion of the circulating medium of society. The fall of the Roman Empire, so long ascribed, in ignorance, to slavery, heathenism and moral corruption, was in reality brought about by a decline in the silver and gold mines of Spain and Greece. And, as if Providence had intended to reveal in the clearest manner the influence of this mighty agent on human

affairs, the resurrection of mankind from the ruin which those causes had produced, was owing to a directly opposite set of agencies being put in operation. Columbus led the way in the career of renovation; when he spread his sails across the Atlantic, he bore mankind and its fortunes in his barque. The annual supply of the precious metals for the use of the globe was tripled; before a century had expired the prices of every species of produce were quadrupled. The weight of debt and taxes insensibly wore off under the influence of that prodigious increase. In the renovation of industry the relations of society were changed, the weight of feudalism cast off, the rights of man established. Among the many concurring causes which conspired to bring about this mighty consummation, the most important, though hitherto the least observed, was the discovery of Mexico and Peru. If the circulating medium of the globe had remained stationary, or declining, as it was from 1815 to 1849, from the effects of the South American revolution and from English legislation, the necessary result must have been that it would have become altogether inadequate to the wants of man; and not only would industry have been everywhere cramped, but the price of produce would have universally and constantly fallen. Money would have every day become more valuable: all other articles measured in money less so; debt and taxes would have been constantly increasing in weight and oppression. The fate which crushed Rome in ancient, and has all but crushed Great Britain in modern times, would have been that of the whole family of mankind. All these evils have been entirely obviated, and the opposite set of blessings introduced, by the opening of the great treasures of Nature in California and Australia."

The Chances with Heiresses.

There are more rich young men and rich young women in the United States than in any other country in the world. To these have come as a heritage the fruits of the efforts of the most enterprising, the most industrious, and the most economical of parents, in a field for the exercise of that effort the grandest the world has ever seen. What Chances of Success did these parents not have? What opportunities in the enhancement of values of property, in the discovery and development of coal, iron, copper, gold and silver; in the creation of new nationalities in the shape of new States; in the growth of trade and in the steady gain in profit! All these opportunities afforded, with a thorough equipment to make the most of them, it is no wonder that success attended the efforts of these parents, and that, dying, they have left behind them fortunes which should last for many a generation.

So there are already created a great class of leisure-loving, money-spending, young, and middle-aged people in this country, to whom the Chances of Success are more or less a matter of indifference. It is well that it is so. These will be good customers, liberal patrons of that which is refined and expensive, and in the creation of which good profits are possible. The growth of a moneyed aristocracy is an immense stimulant, though there may be a feeling in some quarters, that if the good things in this world were more evenly distributed, there would be less cause for discontent, and less necessity for anxiety as to a living. Nevertheless, with an open field and no favor, the Chances of Success for the young men and young women of America are better than are elsewhere afforded.

The accumulations of those who have already left the

stage of effort, and which are now enjoyed by the growing leisure class, are a good foundation for stability in the nation, for use in business, for hope of profit, and for a stimulus to ambition. It does not follow, for instance, that all rich young women are going to marry "Chappies" who are equally rich. An American heiress is just as much the prize of the poorest boy in the land, as of the richest native youth or the stupidest titled foreigner. The race is open to all, and as the American heiress is an independent creation, and has a mind of her own, she is not likely to be fooled into choosing a husband she does not like. There are ten thousand Chances of Success in this most charming of pursuits.

But in thus casting about for an American heiress, and thus endeavoring to marry money, so as not to have to work for a living, the young man of ability should not part with his manhood. He should not, for the sake of bread and butter and fine clothes, throw away the most precious of all his possessions—independence. The realization of a fortune of his own,—even if it be but a small one,—is a better inheritance than gilded misery, and a life dependent on the bounty of others.

Besides, how many a sweet girl there is who has not a dollar! These must not be passed by,—these loving, kindly ones, who would be such cheerful helpmates. Having nothing but her sweet self, she may be worth ten thousand times over the girl with money galore, in the creation of happiness for which all strive, in the stimulus of effort, in the consciousness of achievement for her sake, and for those that will come after.

God bless all the sweet girls of the land,—whether they stand and pick the type that the reader now reads, tap the typewriter in the office, or in the store; whether they labor in the school, the college, in the kitchen or in the parlor; whether they work for a living in their noble effort at self-support, or for the support of those they love, or whether

they wait for the sweet fate that should envelope them all, in the loving embrace of him who should come to every one of them. Heiresses are all very well in their way—they, doubtless, will be always deservedly in demand; but the manly man who wants to make the most of his Chances of Success, should not pass by the heiress, whose fortune is in her disposition, in her ability, her accomplishments, her virtue, her devotion, or in her love that will lighten every load and brighten every hour.

Governor Roswell P. Flower, of New York, believes in farming for a living. His strong common sense perceives the tendency of the times, and in a recent speech he said: "The urban population is increasing at a very rapid rate. Millions of people must be fed. Their tastes and wants are increasing every year. The ability to satisfy these tastes and these wants must increase proportionately. Let us give up the old methods of farming, that have been proved unprofitable and impoverishing, and take up new crops whose production is profitable. Let us study new methods which science and the application of business principles to agriculture have shown to result in economy and a large margin of profit. Instead of a discouraging and profitless occupation, agriculture can be restored to its old-time splendor as an honorable and remunerative pursuit."

Electrical Chances of Success.

In the range of Light, Heat and Power, there must reside many a Chance of Success. The creation of these three great forces seems possible to a greater degree by Electricity than by any other element. Hence, in the growth and development of this flower and fruit of civilization of the age; in this new current in life, which seems so universally applicable, there is an opening field for employment and achievement. It would seem as if Electricity had come at a period when it was most needed, and to a nation that would employ it to the best possible advantage. No other country has been so alert to avail itself of the advantages of this new agent and servant of mankind as America; and in no country have the rewards, in the shape of progress and profit from its use, been so universal.

It is true that in the diffusion of Light, by the aid of Electricity, very large sums have been expended, and in many sections of the country losses have been sustained. But the experimental stage of these enterprises is now past, and with a rapidity that has been remarkable, the distribution of illumination has been changed from loss into profit in almost all parts of the country. The employment afforded by Electric Light Companies and their rapid extension affords, therefore, a good field for effort and investment.

In the new domain of the creation of Heat, only partial progress has thus far been made. Sufficient, however, has been developed to show that, if the same relative progress is made in the next five to ten years as in the last decade, establishments, which are now employed during the hours of darkness in the diffusion of light, may be used all day for the diffusion of heat for cooking, heating, and for mechani-

cal purposes—as in all these the current has been found to be very effective. Though the cost is yet considerable, there is a steady tendency towards reducing the expense, and it cannot be long before wires, scattered through the community, and entering residences and factories, will convey the heat necessary for their use.

But it is in the creation of Power that the most useful phase of this mysterious current will be developed. The transmission of power for some distance from a central station, say within a radius of ten miles, is a great facility. The ability to divide up into small units the accumulations of a great boiler and engine, giving to one house sufficient to run a sewing machine or rock a cradle ten miles away, and to another sufficient force to drive a great lathe or a printing-press, ten miles in another direction, with a transmission sufficiently delicate for a dentist on the route to bore a hole in the tooth of a sensitive patient, or the barber in the next building to brush hair, will be seen to possess possibilities of the broadest application, and the widest usefulness and economy. Here is a field for the future youth of America to investigate and study, and in which the Chances of Success seem almost unlimited.

The use, however, of electricity in the creation of means of locomotion is, perhaps, the most extensive field which opens up. Already, the area of numerous cities has been widely extended through the introduction of the electric railway,—cities, too, which had been supposed to have reached their limit of progress so far as area was concerned. The instance of Boston is, perhaps, the best illustration of the success of the electrical system. It has opened up a new future for that metropolis, and, by the increased facility of access to its beautiful suburbs, has not only enhanced values enormously, but at the same time broadened the opportunity of its people for getting homes of their own, and greatly added to its attractiveness as a place of residence, and to its success as a point of manufacture. The

same will be true of other cities in proportion to their use of the electrical current for the movement of the people, for by that will their progress and growth be measured.

The enhancement in value of land in suburbs, by the introduction of Electric Railroads, has been so great, as to exceed, perhaps, any other local growth of wealth which the country has witnessed, while the social and moral purposes served by the avoidance of congestion of population at crowded centres, has been highly beneficial. New fields of opportunity have thus been created, and we are yet but in the infancy of the usefulness of electricity in traction.

The binding together of numerous small towns by electrical railroads, making them virtually one city, is sure to have a marked influence, for as towns get nearer to each other, the facility for the interchange of people and products will beget for them a greater prosperity than would be possible if the communities remained isolated and their interests separate.

The uses of electricity in agriculture have yet to be developed, but there is hardly any question that dynamos on farms, with the current intelligently applied, will much increase the earning power of the farmer. Not only may the power be employed in the manual operations of the farm, but in the chemical consequences possible through the use of this mysterious agent, unknown benefits may develop. In it may reside the power to restore exhausted soils, and, as the element has been found most efficacious in the purification of water, no one can foresee what will result from its application to fertilization and stimulation in the growth of products.

Perhaps, though, the widest field of effort, in relation to electricity, is the transmission of force from water-powers to great distances. There is, especially in the northern regions of this continent, natural powers latent and unused, which, by transmission through electricity, can be made to perform the work of thousands of horses, and broaden

immensely the possibilities of work in manufacturing, in mining, in agriculture, and in almost every kind of pursuit in which power is required. The great object lesson of the period, will be the harnessing of the power of Niagara, which, if successful, will be but a commencement of a new era in the utilization of wasted forces. The subject is full of the deepest interest, not only for the business man of the period, but especially, for the youth looking out upon the world for Chances of Success.

The panic of the summer, and the resulting slow recovery, is difficult to account for, not only because it occurred at a period when it was thought the highest success in material prosperity could be exhibited to mankind at large, but because it happened in the presence of conditions which it would seem were calculated to make impossible so great a calamity. Never in the remarkable history of this country were there apparent so many evidences of prosperity. A nation of forty-four commonwealths, trading with each other and with the world in the products of every climate; occupying areas unparalleled in extent, with natural resources unequalled in variety and richness; with means of communication perfected to the highest degree; with sound financial institutions, and abundant currency as a medium of exchange; with perfect political contentment; at peace with all the world; with enormous contributions from immigration; with capital from abroad constantly seeking investment; with no foreign indebtedness; and, with it all, a people of great industry and intelligence, whose genius for business, finance, and enterprise is unsurpassed,—in the presence of all these conditions, and at a period when the world was invited to observe them closely, that there should occur circumstances so disastrous and so far-reaching in their effects, seems most surprising, and most unfortunate.

The Chances in the Food of the Future.

Think of it! There are boys and girls now living that will see the population of this country increased from 65 million to 150 million souls! The general expectation of young people, under twenty, is that fifty years yet remain to them. That will mean five decades, in which the census will reveal to them, what the increase in the number of people will be by the time they are seventy. Starting with 65 millions for the year 1895, and adding less than the ratio of increase of last census, say only twenty-five per cent. each time for three decades, or thirty years, the result is as follows: In ten years (1905) the population will be 81 millions; in the second ten years, (1915) the population will be 100 millions, and in the third ten, (1925) or at the end of thirty years, the number of inhabitants will have reached 125 millions! If the ratio of increase should then decline to fifteen per cent. for the fourth decade, and to ten per cent. for the succeeding ten years, the five decades will end with a population here of 150 millions!

Now, the question is, how does this certainty of enormous increase of population affect the Chances of Success for the boys and girls who are to witness it? There is not a parent but is anxious to provide a competence for the children they leave behind them, and half the lives of the present generation has been given up to a provision for those that are to succeed them. Hence, they must be profoundly interested in this question as to how their children are to be affected by this most momentous and inevitable increase in population. Equally, and indeed, more particularly, does the question affect the future of the young people themselves, of just how many people there are likely to be in this jostling, surging, struggling age in which their

lot is cast. Therefore, both old and young are profoundly concerned in this question of increase.

It is clear that the Chances of Success, in view of such a growth in numbers, reside largely in the domain of food. The added mouths and stomachs will require to be filled, and in that mission will be found the widest range of employment. As we have seen elsewhere, the way to make a living is by helping to keep some one else alive. Our own wants are supplied by supplying the wants of others. If there is to be an almost phenomenal increase in those whose wants are to be thus supplied, it follows that the Chances of Success are greatly to be affected by an ability to supply these wants, a knowledge of the best localities from which to do it, and a perfect apprehension of the probable necessities and urgency of the question.

At first, it must be realized that upon the Farmer and the Fisherman alone rests the ability to feed the remainder of the population. Hence, with such an increase in the number to be fed in the next thirty years, the question is, Are the farmers and the fishermen likely to keep up with the demands upon them? If the farmers were to have in the next thirty years as much land to take up as they settled upon in the last thirty years, there would be an easy answer to that question. But the startling fact is, that the farmers cannot increase in anything like the proportion that the population increases, because very little more land fit for cultivation remains for occupancy. The scenes at the opening of the lands for settlement in the Indian Reservations,—which, having reverted to the Government, have been offered for sale,—are an object lesson of the profoundest significance to the American youth. "The sun rose over the Cherokee Outlet on the morning of the 16th September, 1893, and disclosed not a single home on the six million acres comprising the Reservation. The sun set at night on a hundred thousand home sites, claimed and largely *occupied*!"

In the history of the greatest agricultural movement the world has ever seen, nothing has been so striking as this event, and, as it is practically the last of the cultivatable land available for Government offering, it closes the Chances of Success for an increase in farming population in anything like the ratio of growth in the population dependent upon them for food.

A realization of the fact that 44 per cent. of the area of the United States is arid, and uncultivatable for food supplies, is an important duty for those who think of the future. Still further, a realization of the fact that so rapid has been the occupancy of the tillable lands within the Union in the last thirty years, that the increase in the next thirty years cannot at all approach the ratio of increase in the population. These two convictions, once fastened in the mind of him who thinks, will greatly aid in correctly estimating the future food supply.

It is true that, in this year of grace, wheat has been lower than ever before known, and this in the face of an increase of ten years in city population of sixty per cent., against a growth in farmer population of only fifteen per cent. But as against that very low price of wheat, there has been an increase all along the line of other food supplies. Bacon has cost at the table two dollars and a-half for what was before dear at a dollar. At all the seaboard cities, eggs at the breakfast table, all the early part of 1893, cost four and one-half cents each; beef and mutton have kept up the highest figures, while even bread, based upon wheat worth in Kansas thirty cents a bushel, has been sold to the consumer at no perceptible decline. Hay has been a penny (2 cents) a pound in London, and relatively high here. This, too, with all the land taken, and all in the most vigorous cultivation; with a series of the greatest crops ever harvested, and with accumulations over from other years which never again can be duplicated. If, therefore, living has been so costly in the green leaf of abundance, what will it

be in the sere and yellow leaf of exhaustion of stocks ahead, with lessened crops and an enormous growth in population?

As the people fly along the railways from East to West and from North to South, they see wide stretches of idle land. Naturally enough, they say what nonsense it is to talk of any doubt of food supplies, while so much remains to be tilled. True enough; but it must be remembered that the wide areas of forest and pasture land are not idle. Possibly it is resting, recuperating and changing its character as it must to yield continuously. It is doing its work, though it does not yield a harvest of grain. As the populations of the cities grow, the increased use of land for hay, oats and dairy purposes is very great; equally so for gardening, fruit and purposes other than that of wheat or corn. The breadstuffs and provisions are but one department of agriculture, and these staples being most economically produced in the great States of Minnesota, Dakota, Iowa, Kansas and Nebraska, it is the exhaustion of land in these States, both in area and quality, that has got to be watched in order to understand the question of the future food supply.

Without increase in area, with only yields of average quantity, with exhaustion of accumulations, and with an increase of population that must be fed as certain as the sun, the question will come back to every one who thinks, Where, in ten, twenty, and thirty years, will the food come from that will supply the population, increased by fifty, a hundred and a hundred and fifty per cent.?

That there will be an abundance of food for such a population no one doubts, but that great economic changes will result from the necessities of its supply cannot be denied. That these changes should be carefully studied out, and that the Chances of Success are somehow involved in them, hardly admits of a question.

The changes that impend from the altered positions of supply and demand are these:

First.—An improved condition of the farmer, in the fact that hereafter he will get a better price for his product, while his purchasing and debt paying power will increase. His taxation will be less, his interest payments will diminish, and his will be the most prosperous class in the nation. The whole community will benefit and prosper, because the farmers—the basis of all trade within the Union—prosper.

Second.—The Chances of Success on small farms, highly cultivated by intelligent application of chemical and other knowledge of natural laws, will greatly grow, and thus open up new fields for effort.

Third.—The need of new regions for cultivation of food supplies, and for the accommodation of the new hordes of population that will press in upon the life of the coming generation, will require the opening up of the remainder of the Continent to the North. Elsewhere is told the story of a wheat field a thousand miles square, where the new immigrant may find a place in which to grow grain and consume goods for the benefit of the American boy and girl, and in which the Chances of Success will broaden to double the area of the present generation.

These three great consequences will follow the inevitable and tremendous increase of population that, within the lifetime of those now living, will come upon the scene of activity in proportion to the restricted and altogether limited sources of supply of sustentation. Therefore, to be forewarned is to be forearmed, and he who would guide his course aright, must at least realize these facts.

The New Force in Economics.

Will not the new discovery for the coming century be some mode to regulate commerce other than Competition or Combination? No one who has realized fully the waste of unlimited competition, but feels that it is not altogether the best way in which to carry on the vast project of feeding and clothing the world. Equally to those who have followed up the possibilities of combination there is in it even greater danger of eventual disaster.

As between the two, up to this period, the great mass of people feel that safety alone resides in competition, while those who look deeper, and count the cost of competition, believe that in combination there is the greatest possible economy, certainty of quality, and satisfaction generally.

But neither competition nor combination quite meet the requirements of advanced civilization. There seems to be something wanting in the manner of doing business which neither of these great forces supplies. The question is, how it will be developed and what shape it will take for the future; for success much depends on whether combination and competition will prevail, or whether there is another mode possible.

One of the most striking instances in which a necessity exists for the trial of some new principle for the regulation of affairs, is found in the Coal trade of Great Britian. Competition certainly here has been most disastrous, while combination, so far as attempted, has utterly failed. There is a conflict so serious and so constant between labor and capital, that it would seem that almost a revolution in economics impended. A condition of loss, uncertainty, misery and disaster exists as between miners and owners to a degree found nowhere else in the world. That eventually

such a condition may occur in America, a good many believe, unless there is some mode of regulation, other than competition, of the great blessing which Providence has given to mankind in the mines underneath the earth. At the last analysis, competition in an article in which the chief outlay is labor, ends in the wages of the laborer being cut so low as to be insufficient for the sustentation of himself and family. Then he becomes desperate, and desperation knows no right except the right of food and comfort as a return for labor. This seems to be about the condition reached in England.

With an unlimited supply beneath the earth of an article most needed by mankind, and with a demand that is universal to be supplied, it does seem singular that this question of supply and demand cannot be solved without starvation, hardship and universal loss. Yet, at last accounts, coal throughout the coming winter in England was likely to be two shillings per ton higher than last year, which is a calamity in itself to nine-tenths of the people; but, in addition to this, gaunt want threatens hundreds of thousands of miners themselves, and the government, it is thought, must intervene to save from starvation a great section of its most industrious and most dependent constituents.

Convinced that there is something entirely wrong in the modes of business adopted, and that a remedy must be discovered other than that found in competition and combination, intelligent men are intent upon working out a plan in which Co-operation shall play the leading part. What it is proposed to do is shadowed forth in the accompanying cable dispatch, printed in the *Evening Post* of a recent date, and apparently nowhere else referred to:

LONDON, Sept. 20.—After a year's consideration and consultation between coal owners and experts, Sir George Elliott, the originator of the scheme, to-day publishes a proposal that the coal lessees of the United Kingdom shall form an immense

co-operative union, charged with the entire working of the British coal deposits.

He proposes that after 5 per cent. has been paid on debenture shares and 10 per cent. on ordinary stock, the next 5 per cent. shall be divided among the workmen and shareholders. All profits beyond this will be divided among the lessees and workmen, and a purchasers' board of trade or referees will be appointed. The Lord Chief Justice will be intrusted with fixing the price of coal.

From the foregoing it looks as if a new feature in trade were possible in a broader application than ever before of the element of Co-operation. Is it not possible that, a quarter of a century hence, men will say: There are three great forces in trade, Competition, Combination and Co-operation, and the greatest of these is Co-operation!

If Competition and Combination both utterly fail, as they seem to have done in the administration of so great trust as the Coal Interests of Great Britain, with supplies so abundant and a demand so great, and a new principle of Co-operation is introduced, it is but a fulfillment of an expectation that seemed to be in the mind of John Stuart Mill a quarter of a century ago. He said capitalists would "gradually find it to their advantage, instead of maintaining the struggle of the old system with workpeople of the worst description, to lend their capital to the association—to do this at a diminishing rate of interest, and at last, perhaps, even to exchange their capital for terminal annuities. In this or some such mode the existing accumulations of capital might honestly and by a kind of spontaneous process become in the end the joint property of all who participate in their productive employment; a transformation which, thus effected, would be the nearest approach to social justice, and the most beneficial ordering of industrial affairs for the universal good, which it is possible at present to foresee."

Epochs in Oil.

The Chances of Success in the early history of this country, when the commerce was small, would seem to have been restricted to a far greater extent than now, when its commerce has reached proportions so large. Yet this is not the case, as shown in the business of supplying oil, which has always been a great element in trade. A comparison in respect to this article of a most interesting character is possible by a thrilling quotation from a speech of Edmund Burke, in the British Parliament in 1775, and following it by extracts from the census of 1890, both in relation to oil. Mr. Burke said:

"Look at the manner in which the people of New England have of late carried on the whale-fishery. Whilst we follow them among the tumbling mountains of ice, and behold them penetrating into the deepest frozen recesses of Hudson's Bay and Davis's Straits; whilst we are looking for them beneath the Arctic circle, we hear they have pierced into the opposite region of polar cold,—that they are at the antipodes, and engaged under the frozen serpent of the south. The Falkland Islands, which seemed too remote and romantic an object for the grasp of national ambition, is but a stage or resting-place in the progress of their victorious industry. Nor is the equinoctial heat more discouraging to them than the accumulated winter of both poles. We know that whilst some of these Americans draw the line and strike the harpoon on the coast of Africa, others pursue their gigantic game along the coast of Brazil. No sea but what is vexed by their fisheries. No climate that is not witness to their toils. Neither the perseverance of Holland, nor the activity of France, nor the dexterous nor firm sagacity of English enterprise, ever

carried this most perilous mode of hardy industry to the extent to which it has been pushed by this recent people,—a people who are still, as it were, but in the gristle, and not yet hardened into the bone of manhood!"

These are fine sentences from the greatest of orators, and thrill the imagination with admiration for the hardy seamen who, for whale oil for lubricating and lighting purposes, ran such risks and endured such hardships. Yet the whole product of their efforts were as a drop in the bucket compared with the oil now required and supplied, and which is derived from the earth instead of from the sea, and in quantities so vast and by facilities so great as to almost stagger belief. Yet great as is the quantity, and broad as is the distribution, it is in the hands of half-a-dozen men, and there is no possibility of independent action in relation to its production and manufacture. The Chances of Success, by individual enterprise or adventurous spirit, is even less than when Burke uttered the glowing words above quoted.

The contrast, however, is most interesting between Burke's description of the whale fisheries of New England and the following figures from a special report of the census as to the oil business of the United States, now almost solely centred in the Standard Oil Company:

"The export of oil now figures as fourth in the list of articles sent out. It is exceeded only by cotton, breadstuffs and provisions. For the year ending June 30, 1864, the total exports were 23,000,000 gallons. Five years later they had increased to 100,000,000 gallons. In 1874 to 200,000,000 gallons, and in 1891 to 700,000,000 gallons. A larger percentage of the oil product of the country is sent abroad than of any other product except cotton. The reduction in price has been remarkable. In 1861 the price of a gallon of export oil was 61½ cents; in 1871, 23⅝ cents; in 1881, 8 cents; and in 1891, 6⅞ cents; and in 1892, 6 cents. The growth of the industry is also well illustrated by the facts that 25,000 miles of pipe lines and 9,000 tank cars have

been built to convey the oil. Fifty-nine freight steamers are now employed in transporting it to foreign countries. The capital in Pennsylvania wells and lands is estimated at $87,000,000, and $65,000,000 is invested in plants for producing the crude petroleum. This is exclusive of such accessories as pipe lines, tank cars, refineries, docks, fleets of vessels, etc., and an estimate of $300,000,000, as the total valuation of all branches of the industry, is not too high."

The success in fortune-making in the generation now in possession of the fields of effort, and gradually passing away, has removed the necessity in numerous instances for similar pursuits in the generation now coming forward. There are in the United States more rich young men and rich young women, ready to share their wealth with partners for life, than it was ever estimated there could be in a period so short in the history of the country. This is shown in the perceptible growth of the leisure class everywhere, and especially the tendency toward crowding into the cities and towns. The absence of stimulus for effort, which follows the possession of wealth, in time will lessen the number of those who strive for the worthy achievement of success. Except in the mere duty of holding on to what has already been accumulated, rich men's sons and daughters need not be expected to do more than occupy the field held by their fathers, while even this poor satisfaction is denied to not a few of them. The prediction remains to be fulfilled that "every third American must go back to the soil." The most difficult thing to keep, by the average man, is money; and the ease with which fortunes are dissipated by speculation, injudicious investment, or mistaken judgment, by extravagance and idleness, make it reasonably certain that, hard as it has been for the rich fathers to make fortunes, it will be a great deal harder for the sons to keep them.

The Crime of New York.

Three-fourths of the money that comes into the country is received for stuff sent out of it at the port of New York. Nine-tenths of the money sent out of the country is for merchandise received through the same channel. Very nearly two thousand million dollars a year is thus concerned in the exports and imports through the harbor of New York, and there is no section of the entire country, that is not interested in the economy or the extravagance with which its affairs are administered.

When the national debt was two thousand five hundred millions of dollars, the burden of interest seemed intolerable. The administration made haste to reduce it, and the people responded by taxation to the ordeal of payment. But in the expensiveness of the harbor of New York, the whole people are continuously carrying a burden almost as great as the war left upon their shoulders, and the tribute levied from them is almost as broadly diffused. In consequence of a crime against the national commerce in New York, the cost of living is largely increased throughout the Union, while every farmer, planter, miner and shipper is taxed to atone for the supremest folly ever perpetrated by a city administration.

The terminal changes, which are rendered necessary by the peculiar shape of freighting facilities in New York, exceed those of any harbor in the world, and are so onerous as to add materially to the cost of both exports and imports. For instance, there have been periods when it cost more to handle a barrel of flour in New York, than it did to transport it a thousand miles from Chicago. The boast was recently made by that giant in transportation, that marvelous combination of courage and ability, W. C. Van Horne,

President of the Canadian Pacific Railway, that a barrel of flour could be freighted from the dock at Montreal to a dock in Liverpool, for the same cost as it could be handled in the port of New York. The coffee which the reader had for breakfast, bore a charge heavier for terminal accommodation than for anything else since it left the place of growth. It is impossible to name an article in food or clothing which has ever touched this point of transfer, but that its cost has been in some way unnecessarily augmented by the inadequacy, the costliness, and practical imbecility of the national terminals at New York.

The reason for this is, that the shape of the harbor, the isolation of parts of it, the difficulty of uniting it, and, above all, the supreme folly of the administration of the water front owned by the city itself.

The purposes of a terminal are three; Receipt, Storage and Shipment. In the proportion that these three purposes can be united, in that degree is a terminal perfect. In the degree in which these three are separated, in that extent is there imperfection, costliness, and inadequacy.

For a very large portion of the exports of New York—from all trunk lines except one—the Receipt is at Jersey City; the Storage is at Brooklyn, miles away; while the Shipment is in New York, miles back again. If the devil himself wanted to organize a system of taxation, delay, expense and annoyance, it could not be better contrived.

So, too, with regard to imports. The coffee before referred to, if received at New York, (at a pier the rent of which is only $70,000 a year, and which the coffee must help to pay) is lightered to storage in Brooklyn, hoisted laboriously out of the lighter with a horse and tackle, and when ordered to the interior, is lowered by the same process, again lightered to Jersey City, hoisted again into the cars, and finally put on its way to consumption.

It will be asked why could not the coffee be stored in New York and shipped from there. Well, the reason is

that there is no storage in New York, because the city owns the water front and administers it, while individuals own the uplands near the water front. But there is no unanimity of action between the two, sufficient to induce the erection of storage accommodation. It would be an unsafe investment; for next year the city might lease its dock to a coal dealer, who would need no storage. The result is, that along the whole water front of New York,—the most valuable stretch of territory in the world,—there is nothing but second-hand clothing stores, meat markets, sailors' boarding-houses, cigar stores, etc. There isn't room in any one place on the whole water front of the great city of New York for the storage of 1,000 barrels of flour! The division of interest between the ownership of the land under water, by the municipality, and its extravagant administration, and the ownership of the land adjoining, with impoverished administration, is so marked and so disastrous, as to be fatal to economy or efficiency.

But that is not all. The city insists upon a street right around the front of the water, and thus cuts in two parts the duty of receipt and storage, or the purpose of storage and shipment. These streets necessitate cartage, re-handling, transfer, and once that is necessary, the storage alongside has no certainty of being the receptacle chosen, and hence the danger of investing in storage. The cartage business, which this exterior street makes necessary, is a vast disaster to the city, and to the country. It has now reached a magnitude so great that, if the carts were to be put in a line, the oaths of the drivers could be heard all the way from New York to San Francisco! In the narrowest of cities, in the worst paved and dirtiest of streets, there is congested the greatest number of costly means of communication it is possible to conceive of, bearing about the merchandize of a continent, at an expenditure of delay, money, profanity and annoyance unequalled elsewhere on the earth's surface. Therefore, so long as the city of New York

administers its water front as a municipality itself; so long as it permits a street to separate the uplands from the lands under water, and stands in the way of the performance of the legitimate union of both for the legitimate purpose performed anywhere else, so long will it commit a crime against commerce. A disposal of its riparian rights to private ownership—resulting in a union of the uplands and lowlands, and the obliteration of the exterior street, which like a boa constrictor is strangling trade—is the only remedy.

Meanwhile, Jersey City is crowded to a terrible extent. Brooklyn presents a splendid array of storehouses, because private enterprise is permitted to own both sea and land with no streets to divide them. The war goes merrily on at the cost of the public, and is likely to, till the growth of Staten Island as a terminal, and the construction of a tunnel under the Bay from that point to Brooklyn, brings relief, economy and accommodation adequate to the trade which is sure to be concentrated at the point of transfer, where the products and wants of so vast a continent meet the tonnage of the world.

"In the course of a single life," seemed a short time in 1775 to predict so great an achievement as the creation of American commerce. Yet Edmund Burke, in the British Parliament in that year, most eloquently said:

"If an angel, turning to a youth, should tell him: 'Young man, there is America,—which at this day serves for little more than to amuse you with stories of savage men and uncouth manners. Yet it shall, before you taste of death, show itself equal to the whole of that commerce which is the envy of the world. Whatever England has been growing to through progressive improvements, through the virtues of the people, by the succession of civilizing conquests and civilizing settlements in a series of 1700 years, you shall see as much achieved by America in the course of a single life."

The Treacherous Eddy.

He was a strongly-built boy, was Willie Hanna, of Bracebridge, Muskoka, and though he was only fifteen, he looked big enough to handle a canoe. Our party of six hunters were looking for guides, and as we sat in the shanty-tavern eating our dinner, the anxious face of Willie peered in at the window. He had a right to that anxious face, had Willie Hanna. He was the eldest son and sole support of seven children and a worse than widowed mother, for she had been abandoned by the father in the woods, with this family on her hands. In this remote region, where employment could be had only at rare intervals, and with difficult subsistence from land four-fifths covered with rocks, any lad who had the responsibility upon his shoulders of six little brothers and sisters and a broken-hearted mother, had occasion to look anxious.

Talk of heroism, boast of courage on the battle-field, or encounter with wild beasts, that is the true heroism in which the heart, the head and hand are all at once engaged in scratching for bare life, in circumstances such as these. Any boy that would undertake it, and do his whole duty, was worth knowing, and after gleaning these facts from the landlord, and taking a good look at that honest face, I made up my mind to have Hanna for my guide, and ascertain the stuff he was made of. It was a lucky choice, for it not only laid the foundation of a friendship that has ever since existed, but the sturdy courage which had already developed in the lad, saved the life of both myself and my companion, who was then my nearest friend. How we were rescued from a treacherous eddy by the brave Willie Hanna, is now to be related.

We pitched our camp some twenty miles up the river

for a week's fishing in the glorious days of June. After exhausting the rapids and eddies in our vicinity, my friend and myself determined to extend our journey alone up to the highest falls, some ten miles north, and selected Willie Hanna to accompany us. We started bright and early, and had the most glorious morning's sport imaginable. Hanna seemed to know just where to guide us to secure the yellow beauties, and trout after trout from the limpid stream dropped from our hooks into the bottom of the canoe.

At last we came in sight of the great falls, which proved to be a tremendous body of water, madly rushing over the rocks. In shape, the falls resembled a horse-shoe, but in the centre, low down on the river, a rock some ten feet square was uncovered. It looked a perilous place to fish from, with a vast volume of water surging madly on either side, but Hanna said it was the best site for fish on the river, and it was concluded to land there.

"Paddle a steady stroke," said Willie, "and I'll land you safely at the foot of the rocks, and after that all danger will be over." Little did he realize the deadly struggle that would follow, in which he would fight the noblest fight for life or death it was ever our fate to witness.

"Steady!" said the boy, as we plunged through the swirl and waves of the boiling water, and I heard my friend quote his favorite line from Tennyson, "Courage, brave heart—this mounting wave will roll us shore-ward soon!"

In a moment the nose of the canoe touched the rock and, getting carefully out, I grasped the rail at the bow and firmly pulled the ticklish craft up to what was considered a holding distance on the rocks. As my friend landed, I glanced along the bottom of the canoe. I was impressed with the freight we were carrying. Not only was the bottom almost covered with splendid trout, but two rifles, extra fishing-tackle, books, flasks, knives and other valuables were scattered over the surface, and the thought went

through my mind, how careless we were to leave all these valuables to the chances of an upset.

But we had work in hand, for no sooner had my friend cast his line into the rapids, when a mighty trout flashed into the sunlight in pursuit. Hurriedly getting my rod into play also, we were both soon so profoundly engaged that we did not dream of the tragedy that impended.

Willie had remained resting in the stern of the canoe, which seemed sufficiently secure on the rock at our feet. But, imperceptibly, the swash of the waves had loosened its hold, and in an instant, while we were intently watching our sport, a tremendous eddy running inwards swept the frail bark right under the falls at our right. With a suddenness and a swiftness that was unaccountable, the light vessel was shooting under the torrents that tumbled twenty feet from the top, and in an instant, of course, it was submerged, upset, apparently dashed to pieces, and Willie had disappeared beneath the swirling tide.

"My God!" I exclaimed, in an agony of prayer, "save that boy." It seemed as if the mother and her six little helpless ones were appealing to my friend and me, with outstretched hands, to rescue their support. It seemed as if all nature pleaded that this life—so precious, so noble, so devoted—should be preserved. But we two stood there like two statues of stone, and as dumb and helpless, for our noble little fellow was out of sight, and we were powerless to help him. Suddenly, however, at a distance of fifty feet below the falls, we saw his body gradually come to the surface, and you may be sure it was a moment of supremest suspense to discern whether life was or was not extinct. To our gladdened eyes, however, we saw he was battling with the waves in a feeble way, and soon his head emerged and we could see from his pallid face what a desperate struggle he was undergoing. Little by little he got out of the eddy and slowly floated down the stream with efforts

growing apparently weaker and weaker, till a turn in the river hid him from our view.

Meantime, our own position of peril had begun to dawn upon us. Here we were, on a rock ten feet square, in the middle of a falls twenty feet high, with eddies on each side of us, that did we attempt to swim would surely suck us under. Without food or fire, ten miles away from camp, with night coming on, and no boat or other means of rescue, we were indeed in a strait. Our hearts, however, turned towards the boy, perhaps lying stark dead on the shore around the bend of the river, or clinging to the smooth logs or struggling in the brushwood to get ashore. These circumstances were sad enough, but to our horror a new peril awaited us. We found the water was rapidly rising, and that the small patch of rock on which we stood was being gradually covered! Little by little the edges began to disappear, and it seemed that before another hour, the footing on which we presumed we securely stood, would be covered with a rushing stream. Our own peril increasing so fast, our means of escape cut off, the hopelessness of our situation dawned upon us, and we almost gave ourselves up as lost.

Unfortunately, the canoe, which had been pulled by the eddy sheer under the falls, had rolled over and over as it shot out from beneath, again to be drawn back, and again submerged. At length, by great good fortune, it freed itself from the whirlpool, and slowly swept bottom-side up along the sides of the shore, and floated down the side of the river, bumping along the logs and stones that lay strewn along its course.

As the canoe rounded the bend of the river, and was lost to view, our hearts stood still, for with its disappearance seemed lost all hope of rescue.

The sun was sinking, the water was rising, the distance to the shore seemed lengthening, and our hopes dying out. Except at the desperate risk of attempting to swim to the

shore, risking the treacherous eddies that would certainly draw us under the falls, it seemed certain death awaited us. We looked at each other in mute alarm, speaking never a word, but with hearts full of foreboding.

But, lo! in the distance, coming round the bend of the river, a glad sight met our eyes. Was it the ghost of our guide, in a phantom canoe, that was pushing towards us, or was the real stalwart brave boy that, having survived a death struggle, approached the dread spot again, where he had fought for his life? Sure enough, it was he, with a thin round stick instead of his lost paddle, laboriously and carefully making his way through the waves and swirling eddies of the stream. His shirt had been torn from his back, his hat had long ago disappeared; his hair was dishevelled, his face was black and blue, his eyes bloodshot, and he looked no more like our stalwart Willie than a real ghost. Yet his heart was throbbing with anxiety for our fate, his courage was not lacking, and his cool head and steady hand were surely employed in an errand of mercy.

"Brave boy!" was the exclamation that involuntarily escaped my friend. "No nobler, self-sacrificing act was ever attempted, and God be thanked for such a rescue and such a rescuer!"

In another minute, by a splendid effort of those strong hands, with his rounded paddle, the nose of the canoe touched the now submerged rock, and was grasped by hands that held on to it with a death grip.

"Carefully, carefully, dear Mr. Wiman," stammered Willie, through his chattering teeth, blue with cold and exposure. "Hold on till your friend gets in, and then let me get out and you take my place while I get to the rock, so as to give her a mighty shove, otherwise this round stick will not give us, so heavily laden, power enough to escape the eddies that sucked me in."

Thoughtful, brave Willie Hanna. We had to do as he told us, though it seemed as if he might thereby sacrifice

himself again. Taking his place in the stern, he took mine on the rock, with his hand on the canoe, and looking up into the clear sky, we saw his lips move in prayer, and then with a careful but vigorous push, he gave the frail bark and its precious cargo such a momentum as drove it down mid-stream far away from the point of danger.

How we landed immediately, how we built a fire to warm our young hero, how we tried to prevail upon him to take from a little flask a drop of whiskey to save him from a chill, and he would not because he would violate his temperance pledge, how we found a paddle on the portage, and how we got back to camp near midnight, need not be told.

Only this need be now said, that for years and years after, brave Willie Hanna had the best shooting-iron in the country, sent by his two friends from the city; that in the succeeding decade, every year, he was our chosen companion in the woods for these delightful vacations; and how from being a boy he grew to be a man, helpful and helping the dear mother, the sweet sister and all the little boys and girls that made up the group. And now in mid-life, how the same Willie Hanna has prospered, has become a well-to-do merchant, a magistrate, a postmaster and a useful and influential citizen, need not be told, for it will be testified to by all the good people round and about Port Carling, Ontario.

Only he who writes these lines will never forget the anxious face that peered in at the window, looking for work on that bright June day; nor will he ever forget the look that was exchanged between them, as he was swept under the falls, by the treacherous eddy, to issue again as the bravest and best of boys, and in his community one of the most trusted of men.

Wresting Money from Each Other.

There is a fixed and certain amount of wealth in the country. The question as to who possesses it, and how people get it from each other in proportion to their needs, is a very interesting one. There is a continuous struggle to get this wealth one from another, for services rendered or for wants supplied. It would seem to the majority of people who struggle for existence that the distribution of wealth was most unequal—a few seeming to have a very ample supply, while the mass have only just enough to get along. The army of laborers, mechanics and other workers get about enough to exist on; while a few, with superior thrift and ability, get a little ahead. The question with these, as with many others, is how to wrest a little more from the heap.

This wealth is, in a sense, a fixed sum in the aggregate. It is represented by the gold, silver, bank-bills, treasury notes, and the other currency which forms the ordinary medium of exchange in buying and selling and making payments for services rendered. There is in the mass of humanity a degree of activity and interest like that which prevails in the ocean among the particles of water,—looking for something better, struggling to make something more and, if possible, to wrest from the others a larger share of the great mass of money which exists somewhere.

Perhaps Wall Street is the most striking example of the eagerness and unrest in the struggle for money. The rise and fall in the price of stocks representing great properties yield either gain or loss. But as the gain of one is the loss of another, there is no real profit in the shape of production, or increase in intrinsic value, no matter how large the transactions are. The heavy decline in prices which took

place last summer depleted many a fortune, but it did not directly decrease the value of the properties represented by the stocks affected. True, the want of confidence, which was the cause of the fall in price, had far-reaching effects in lessening trade and production and diminishing traffic, and thus indirectly affecting property represented by the stocks traded in. But the money made in Wall Street in this way exactly balances the money lost, and the aggregate of wealth remains the same.

The process of wresting money from each other by the Bulls and Bears of Wall Street, is but an exaggerated example of what takes place all over the area of trade. The element of profit in the handling of merchandize, in buying it at one price and selling it at another, forms the bulk of the money-making power of the commerce of the world. The joining together of two or three articles of raw material and evolving therefrom a finished product, enables the manufacturer to get a profit after paying for the material and labor employed. This is another mode of gain. Then there is the profit which the employee gains by the labor of his hands. He gets a weekly wage of so many dollars. After paying for his board, lodging, clothing, etc., the balance remaining is his earned wealth. In paying wages the employer takes a certain risk. If he gets plenty of business, and at a profit, he can pay for rent, taxes, light, fuel, raw material and wages; but to do it he has to calculate very closely and watch chances very narrowly.

Still further removed from these four great classes,—speculators, merchants, manufacturers and mechanics,—comes the farmer, whose class comprises more than half the population, and who runs a greater risk than any one. Close as he is to the supply of food essential to existence, he is in a safer position, because starvation to him is less likely than to the artisan, far removed from food supplies. But, aside from this, his risks are great. Literally throwing his seed into the ground, his Chances of Success rest not only upon

continuous industry, but upon the conditions of the atmosphere, drought and moisture, none of which he can control, and upon prices which he has no power to regulate. So that it will be seen he is, more than any other, the creature of the uncertainties of supply and demand. His one great advantage is that he deals in an article of prime necessity.

There is another large nondescript class, who are neither merchants, manufacturers, mechanics, nor farmers. These comprise the army of non-producers in the cities. As one walks the streets and realizes that the thousands met must have three meals a day, the wonder is always in the minds of thinking men, how the distribution of the money by which they live is accomplished for services so various, so numerous, and often so vague in their usefulness to the mass of mankind. There is a look on most of the faces which implies that the struggle for money is a harassing one. As cities grow, this class augments, and the struggling and scheming gets fiercer and fiercer with the increasing difficulty experienced in wresting money from each other. The man who emerges from this crowd and achieves success, becomes marked. His methods, ideas and principles are discussed, weighed and measured by the rank and file of his fellows, who rarely realize how wonderful it is that mediocrity and average ability manage somehow or other to get their supplies of food and raiment. While industry and skill rarely go unrewarded, few can expect much more than the necessaries of life, unless through the exercise of uncommon thrift and perseverance.

There is another increasing class, composed of those who live "by their wits" alone. They are a product peculiar to cities. Those who are familiar with Broadway and other streets and their *habitues*, estimate that there are about half as many persons who do nothing tangible for a living, as there are those who labor ten hours a day in offices, stores, and factories at settled occupations. All sorts of schemes "employ" this class, but the mystery of mysteries is how

they live, and what they do to enable them to wrest from those who earn it by hard labor, the money sufficient to dress, smoke, drink and pay for amusements on a liberal scale. Go to a theatre or a race and look at the audience, and you will find that fully a third of them have no means of support which is productive or essential to society. It would take a page to merely catalogue the employments this class profess to fulfill.

It is all a mystery, this phenomenon of life, and the struggle for existence; this tumultuous effort of mankind to get a living out of one another. From the farmers, scattered and isolated from each other in quiet homes, delving in the earth for the supplies of food that support the whole mass, to the country village with its mild excitements, to the great cities of millions, there is the widest possible contrast; the highest forms of usefulness and helpfulness in science, art, literature and amusement are all noble, and all necessary to civilization. But, somehow, the struggle is always a serious one, and, in this country of abundance, getting more and more intense, to wrest from each other the necessaries of life. The Chances of Success in all this struggle improve for those who watch narrowly the tendencies and opportunities of the time, and new developments, new wants are available only to those who are acute enough to discover, and prompt enough to appropriate them. Hence, the best informed, the most intelligent, and the most enterprising, will always succeed, other things being equal.

Sweet Home.

Staten Island, in which the writer of these lines has lived a life of activity, may have some interest for his reader. It is a place unique and by itself in many respects. Located between two of the most populous States of the Union and lying on the shore of the second harbor in the world, within sound of a traffic whose roar never ceases, the interior of the Island is as quiet and secluded as the remote region of Dakota or Arizona. As it happens to be on the road to nowhere in particular, no one has occasion to cross it, and the interior has changed but little since it was first settled by Dutch and Huguenots, or since the British made it their head-quarters in the War of Independence. There are farm-houses, massive and quaint, surrounded by ancient orchards, which have stood for 200 years, and the appearance of which affords no evidence of the vast city and the new civilization almost within gunshot. An old church at Richmond, which looks like many a prototype in English country villages, has a communion service presented to it by Queen Anne, the respectable daughter of James the Second, of bad memory, when Addison was Secretary of State, and Dean Swift intrigued in London and wrote that queer "Journal to Stella," and when Marlborough was winning Blenheim, Ramilies and Malplaquet, The sight of the place takes one back to the days of the Stuarts, to the Augustan age of Anne, and to manners and a civilization long since buried. The British earthworks still overlook New York Bay, and one can imagine the guns there mounted which protected King George's fleet and transports anchored under the shores of the Island. English money, muskets, cannon and bullets, are still dug up occasionally, to the delight of the local antiquaries.

The transition from a drowsy life of quaint memories, is, however, taking place in this beautiful isle of the sea. By concentration and amplification of traffic, a revolution has been effected, whereby communication with the outer world has been greatly augmented. Egress and access was only possible fifteen times a day, when the writer inaugurated a reform, resulting in trips sixty times a day between the island and the great metropolis,—a service more frequent and more rapid than to any outlying place. By the completion of a railroad bridge to New Jersey, available to ten trunk lines, a great means of communication has been established, and ten miles of deep water front added to commercial accessibility in the chief port of the nation. Already the Sleeping Beauty feels the thrill of life in every part; population, commerce and manufactures increase, and a new and glorious future is already in full view, with Chances of Success more numerous and more certain than elsewhere offers.

Within sight of a metropolis with the densest population on the earth's surface, Staten Island is the most inviting field for occupancy around New York. Fifty-eight square miles of area, delightfully diversified, with superb views, healthfulness and attractiveness, rendered completely accessible from the metropolis, makes its expansion in this direction only a question of time. A conception of the City of the Future, of which—instead of Central Park—the Bay of New York will be the center, is already being fulfilled. Brooklyn, with its million of souls, occupies the east shore; New York and Jersey City, with its wide extensions, forms the north side; while Staten Island, occupying the full Western limit, has for the future an opportunity of growth nowhere else in the world so apparent. A condition of preparedness for entrance into the constellation that will form the Greater New York, is already accomplished.

The consolidation of New York and Brooklyn into

one city is intended to include Staten Island, and no contribution to the united cities will have a promise greater, a degree of usefulness higher, or attractions more complete, than this section of the city down the bay. Then may be fulfilled a remarkable prediction by Courtlandt Parker, the eminent counselor of New Jersey, who, when he was sought to be retained to aid the legislation for the Arthur Kill Bridge, turned upon the writer of these lines and said: "Sir, I want to look upon the man that has the courage to undertake a work so great, that will not only seriously impair the Riparian Rights of New Jersey, on which her Common School system is based, but will transfer the commerce of New York itself to Staten Island. For where there is a union of rail and water communication, impossible to New York, the commerce will go. Once your bridge is completed, a movement will be set in motion that will eventually result in the transference of trunk lines and tonnage to the point of union, which, in the harbor of New York, can only be on Staten Island. I cannot accept your retainer; all the interests of my people are in an opposite direction, and I will fight you to the death to prevent the building of your bridge." And fight he did, with all Jersey behind him; but to no avail.

The bridge is built, a great traffic throbs and pulsates over it, and aside from large residential growth, and manufacturing progress, the growth of a commerce along the ten miles of water front thus rendered accessible is being created, the eventual extent of which no man can tell. By the changed economic conditions now to prevail, by which the outer world will be sought for trade, and by doubling the area of the internal commerce so as to include the whole continent, in which great work the writer has not been idle, the future destiny of the harbor of New York is more assured than that of any other point of contact in the wide world.

An impress of one's active life on the community in which he resides, for its great and lasting benefit, in a locality so

plastic and so promising, is not an unhappy thing to look back upon. In achieving a work of such magnitude as is here going forward, mistakes and follies have been committed. But it is the rounded life of a man, that must form the basis of the estimate of his success or failure. At the final accounting, perhaps, it will be what he has done, or tried to do, for his fellow-man, rather than what he has done for himself, by which he will be judged. By that standard, on Staten Island as elsewhere, the writer of these lines will be content to abide the verdict.

THE END.

HE CHANCES OF SUCCESS.

INDEX.

peck upon the Ocean, 77.
ion of Consolidation, 41.
ption of Manufactures by the Farmers, 24.
nulations likely to lessen, 95.
ıtages for British Capital here, 127.
ıe Legislation Checked, 257.
tising an Economic Force, 122.
tising by the Acre, 122.
an exceptional.
ultural Movement, most eventful in History, 19.
ta, Blizzards unknown in 299.
epends upon the Farmer, 18.
ıde, Influence on Climate, 298.
ican Tribute to British Ships, 77.
ican Farmer on Top, 62.
ican Safe-guards of Government, 255
ements, Influence of 259.
rk of Safety—the Farm, 33.
onomic whole, 43.
ilation of Time, 253.
e Soil Completely Occupied, 20.
of Production increased only 8 per cent, 18.
Areas 860 Millions Acres, 972.
r Plates Inpenetrable, 115.
iated Press Scored.
ues of Effort Crowded, 25.
ge Condition of Mankind, 93.
ge Income per acre, 16.

timore & Ohio Banqueted, 111.
Baltimore & Ohio Railroad Con t ract, 216.
Bank Accomodations Affected, 239.
Bankers in Lombard Street, 133.
Banking Capital Deminishing, 136.
Bankrupt Law Essential, 317, 348.
Banqueting Celebrities, 111.
Bargain, a Sharp 222.
Base Ball Team Influental, 261.
Base Ball on Staten Island, 217.
Basis of Things, 13.
Batterson, J. G. Broad Views of 251.
Bear Hunting by a Broker, 303.
Bell Alexander Graham, 252.
Benefits of Free Trade, 289.
Bengough, J. W. Great Caricaturist, 115.
Bequests of the War, 49.
Bertram Currie, a Financial Force, 132.
Between Seller and Buyer, 61.
Between Shirt-sleeves & Shirt-sleeves, 213.
Bitten by a Mad Dog, 176.
Blaine, Mr. Three Stories by 54.
Blaine's Reciprocity, Origin of 113.
Bogus Town Inserted A, 263.
Bonded Areas for Manufacture, 184.
Bonds for 235 Millions Unnecessary, 4546.
Boots and Shoes for a 100 Million, 63.
Borrowers and Lenders, 266.
Bounded by Three Oceans, 301.
Bourke Cockran's Chance, 289.
Bread, Delivery of, costly, 217.
Breadstuffs, Exports of to cease soon, 84,
Britain in Control of United States, 121.

Britain's Receipts for interest equaling our Exports, 127.
British Sails whiten every Sea, 76.
British Interest in America, 142.
Broker's Bear Hunt, 303.
Brooklyn Isolated, 290.
Brunt of Taxation, borne by Farmer, 19.
Buffalo Bill's First success, 166.
Building Loan Association, 241, 246, 249.
Building Loan Life Insurance, 251.
Burden of Steel Rails, 45.
Buried by the Coffin Trust, 27.
Business better done at less Expense, 37
Business is War, 258.
Business Methods Changed, 26.
Business reliability of Girls, 200.
Buying at one price, Selling at another, 36.

Cab Horse in London cared for, 93.
Call Loan of 455 Millions, 240.
Calumet and Hecla difficult to duplicate, 252.
Canada cannot be forced, 152.
Canada needed by the United States, 287.
Canada, Testing the Sentiment of, 287.
Canadian Parties, 154.
Canadian question discussed, 139.
Canadian French teaching a lesson, 34.
Canadian Telegraphs Consolidated, 102.
Canadians would respond, 155.
Capital made greater, 135.
Caravansary in each city, 36.
Caricaturists banqueted, 116.
Carnegie's Andrew, star engagement, 213.
Carter Company's tribute on transactions, 91.
Cartwright, Sir Richard entertained, 453.
Carving out a career, 31.
Chance as a Farmer, The, 32.
Chance for Statesmanship, 286.
Chances on the Waterways, 293.
Chances of Success, 251.
Chances of money getting, different, 23.
Chandler Albert, usefulness in telegraphy, 253.
Charles Lamb on predestination, 116.
Charts to guide in business invaluable, 103.
Chasing a great engineer, 211.
Check pad, 91.
Chemistry of Nature, Learn it, 62.
Childs' Mr. $1.000 per day, 124.
Children of the North, 12.
Children's day at Wild West, 168.
Choctaw Latin, 56.
Christmas dinner in prison, 268.
Cities, growth of, 172.
Cities, Population of, grows 60 per cent., 21.
City Populations dependent wholly on Farmers, 24.
Civilization, Evidence of highest form of, 253.
Civilization sinks back, 256.
Cleveland, Suggestion of Mr., 18.
Climate influenced by altitude, 310.
Close cultivation may be profitable, 33.
Clowry, Robt. C. a giant in telegraphy, 255.
Coal on two oceans, 147.
Cobbler's little daughter, 171.
Cody, William F. and Sidney Dillon, 168.
Collars and Cuffs for 150 Millions, 63.
Colleges and business education, 34.
Columbia River, productiveness of, 299.
Combination among retailers, 86.
Combination limiting production, 25.
Combination prevention of failure, 218.
Commercial union on this Continent 144.
Commercial capture of Canada, 153.
Commerce, an unregulated quantity, 292.
Common destiny for the Continent, 308.
Comparison, bottom of all Philosophy, 16.
Compensation inadequate to Farmer, 19.
Competition a most potent force, 229.
Competitive complexity, 229.
Competition life of trade, now death of Profit, 25.
Competition superseded by combination, 25.
Competitive telegraphy illustrated, 102.
Concentration of Saving, 247
Concentration of wealth in few hands, 213.
Condemnation of Combination, 42.
Conditions of Success, 70.
Condition of those low down, 97.
Congressional action needed, 154.
Conkling's, Roscoe, helpfulness, 232.
Conkling, Senator, and the lady, 236.
Conquering America by commerce, 144.
Consolidation is a force irresistible, 26.
Consolidation, a truce to war, 258.
Consolidation of iron interests, 219.
Consul Taylor of Winnipeg, his usefulness, 80.
Consummate ability of Gould, 99.
Continent, a treasure house, 65.
Continent only half Subjugated, 12.
Continental chance of success, 142-156
Continental Free Trade, 139.
Contraction and Conservatism, 267.
Contretemps, A Serious, 237.
Cooking Stove earned by wolves, 280.
Co-operation in finance, 247.
Copeland's W. P. rapid ride, 234.
Corn acreage needed annually, 164.
Corn Beef Dinner, A, 51.
Cornell, Ezra and Alonzo B, 207.
Corruption and Customs co-incident, 180
Cost of competition, 159.
Cotton and Corn pay only for Coffee, Tea, etc., 109.
Cotton, two thousand bales saved, 261.
Country equipped for expansion, 88.
Country free indeed, 178.
Courtesy, Nothing ever lost by, 102.
Cow, Man a parasite of the, 223.
Creating an aristocracy, 47.

of homes 247.
of Foreign Trade, 43.
of property by publicity, 122.
, Rapidity of 174.
asis of success, 136.
6 million acres devoted to, 136.
ion of the mind, 36.
ed areas increased 154 %, 87.
Railroad contract, 216.
y gratified.
s and eddies, 36.
y per capita, 135.
y, Disappearance of, 239.
y the life blood of trade, 322.
houses obliterated, 181.
the continent in two, 154

Mr. Chas. A. high order of ability,
).
C. Wood of Kansas, profoundly
nportant work of, 83.
at Montclair, 138.
of income per acre, 10.
of 82 per cent. purchasing and debt
aying power, 51.
rovided against, 250.
ying power of farmer, Compara-
ve, 15.
for the Vanderbilts, 225.
acy in America and Great Britain,
55.
nent Stores, 36.
ng from legitimate business, 39.
ent on the Cow, 224.
ed Conditions may become per-
anent, 84.
c Rule over wide areas, 218.
American people. 12
oment of national resources. 71
ice in New York and Philadelphia,
9
g Dictionaries, 203
ovels, how made, 174
on of Savings, 241
led every year, An army, 109]
ne of regularity, 251
ination against Britain, 142
ing Farmers, 72
i's Successful Man, 276.
ation of Immigration, 267.
ation of Savings, 239.
into Two Classes, 266.
g Area of Trade, 138.
ss Shoe, The, 122.
ed with Talk, 80.
$17.60 on every ton of steel, 45.

Person his own Pilot, 102.
gs of vast numbers diminished, 23.
g power unparalleled, 219.
ink and wear, 35.
General, Tribute to, 100.
ic condition of Woman, 199.

Economic force of publicity, 125.
Economic paradox, 40.
Economic policy, commentary upon, 96.
Economics of liquor, 119.
Education, practical and profitable, 67.
Eggs taxed five cents per dozen, 61.
Eight days in the week, 299.
Electrical chances of success, 327.
Electricity stimulating celerity, 207.
Electricity, flower and fruit of Age, 198.
Elements of life, 195 million acres devoted to, 15.
Elements of success, 266.
Employees, a less number required, 27.
Employees have a chance of success, 27.
End of the land, 86.
England as a second-rate power, 288.
England levying tribute, 74.
England would consent, 288.
Enjoyed in broadcloth, 213.
Enlarged opportunity in foreign commerce, 76.
Epitome of the period, 22.
Equilibrium, Restoration of, to farmer, 20.
Equipped thoroughly, as is the United States, 74.
Equipment for the future, 284.
Equipment for over-production complete, 22.
Exact weight and Pond's Extract, 30.
Exaggerated incomes, 108.
Exchange and barter seems simple, 229.
Excessive incomes of the few, 107.
Exhaustion of arable soils, 18, 83.
Exhaustion of opportunity, 32, 75.
Exports absorbed by imports—tea, coffee, sugar, 25.
Exports of breadstuffs, cessation of, 21-84.
Ever-widening areas, 70.
Evolving from the earth's surface, 83.

Face of nature changed, 254.
Failure of food supplies, 85.
Failures among Jews and Gentiles, 186.
Farmer, condition of, 13.
Farmer must pay the interest, 46.
Farmer on top, The, 18.
Farmers prosperous, so is country, 14.
Farmer's power to pay, 16.
Farming for boys, 173.
Favoritism and over-production, 48.
Feeding ten thousand children, 171.
Ferry franchise, Humors of a, 220.
Fertile section increased 971 per cent, 88.
Few prizes, many blanks, 50.
Fibre and food producing forces, 24.
Fictitious town a trap, 268.
Field of Opportunity Wide, 31.
Fields for Employment, 215.
Fifty thousand for a Weighing Machine, 29.
Fifty thousand a year tribute, 221.
Fifteen hundred typewriters, 188.

Fifty Telegrams received suddenly, 257.,
Fifty years full of Chances, 49.
Finance, Misdirection of, 239.
Finest heritage ever given, 148.
First of the Typewriters, 160.
Fish food must increase, 297.
Fish of the sea to sustain life, 224.
Fisheries inexhaustible, 147.
Five Editorial Columns of the Sun, 81.
Five thousand novels an hour, 175.
Flour City, now the Flower City, 309.
Flower, Governor, Dry humor of, 56.
Follies and Mistakes counterbalanced, 253.
Food areas increase three per cent., population, 11 per cent., 84.
Food question intensely important, 297.
Food from the Columbia River, 299.
Food fields 1,000 miles square, 297.
Food in the Chances of Success, 164.
Forcing Canada into annexation, 157.
Foreign Capital, Attracting, 134.
Foreign Cities have world for market, 24.
Foreign demand regulates price, 20.
Forgetting the papers, 234.
Forty-four per cent. of Republic arid, 87, 297.
Forty milliosn of people to feed.
Foundation of the fabric, 95.
Four millions a week in gold goes abroad, 137.
Four wolves in five minutes, 279.
Fourteen columns of advertising, 112.
Franchise of Ferries a Monopoly, 220.
Free Raw material, 147.
Free ports, 183.
French Canadians taking abandoned farms, 34.
Fruit of the hen, 60.
Frye, Senator, his usefulness, 235.
Fulfillment of every day needs, 31.
Fullness of Time, 22.
Fur and ferocity, 282.
Furrow of four thousand Miles, 298.
Future Failures, 277.
Future Granary of America, 309.
Future farmer, where will he go? 87.
Future of Youth of the Country, 172.

Galloping along Pennsylvania Ave., 235.
Gambler's contribution, The, 55.
Getting rich by taxation, 108.
Gold in abundance if made available, 65.
Gold output, forty-five millions, waste, fifteen millions, 65.
Gold mining, an independent pursuit, 64.
Goldwin Smith's important letter, 255.
Gould's, George, good nature, 214.
Gould, Jay, how he made ten millions, 98.
Government costs, $3.00 each, 180.
Government, expenses of, 200 millions, *180.*
Government Sale of liquors, 120.
Great Britian's remoteness from food, 90.
Great engineer, Sleeping with a, 211.
Good to be born poor, 230.
Great Newspaper properties, 124.
Great number of large incomes, 106.
Greater half of the Continent, 48.
Greatest of Opportunities, 11.
Grocery goods, consolidation therein, 26.
Growing Skyward, 197.
Guns unburstable, 115.

Half the Continent only subdued, 78.
Half population live by farming, 18.
Hard work essential, 230.
Harvest of the sea, 300.
Heavy burden taxation, 19.
Heavy tax of interest, 121.
Hebrew in America, 184.
Heifer or a bear, 305.
Heiresses, chances with 324.
Hide of a cow, The, 60.
High buildings a source of revenue, 197.
Hints for Young Fortune Hunters, 319.
Hitt, Mrs. R. R., entertainments of, 51.
Hordes of foreigners, how to be employed, 73.
Holding on to what they have got, 214.
Homes, creation of, 249.
Hope of property, The universal, 255.
How Jay Gould made ten millions, 98.
How to imbue the press, 79.
How to unite United States and Canada, 150.
Hudson's Bay described, 301.
Huge international partnership, 125.
Humors of a ferry franchise, 220.

Ignorance in business unsuccessful, 285.
Ignorance as to foreign needs, 78.
Immigration question solved by Canada, 308.
Immigration a condition of success, 71.
Immigration, Contribution by, 283.
Immigration turned Eastward, 72.
Impediments to union, 140.
Imperfection in terminals, 292.
Importation of foreigners, 24.
Impress of the Jews, 185.
Imprisonment for debt abolished, 194.
Improved condition of farmer. 335.
Improbable prophecy fulfilled, 268.
In life, in death, combination pervades, 27.
In lifetime of boys now living, 178.
Incomes cut in two, 215.
Income of average worker, 107.
Income $1,000 a day, 245.
Income per acre, 1893, $40.75; 1866, $78.21, 16.
Independent member of community, Only, 33.
Individual effort paralyzed, 28.
Influence of free ports, 184.
Influence of the Sun, 79.
Installment life insurance, 250.

ıeous communication, 253.
ı founded by rich men, 34.
nce, Governmental, 178.
The power of, 266.
payable abroad, 121, 266, 314.
navigation, enormous extent of,
i.
financial force, 131.
Steel Institute entertained, 113.
ısolidation and influence of, 218.
basis of civilization, 219.
s in the South, 186.

ɔnly 600,000 in 65 millions, 186.
ıames, two great, 174.
ıll's demand, 117.
ɔf Jay Gould, 100.

s farmer, A, and his great work, 83.
y, Liberality of Mr. John A., 149.
' in wax, 116.
ıp to a ratio of progress, 63.
son of the gun maker, 115.

er's wages, Farmer only earns, 16.
hurlow's first cry, 68.
raverse and Big Stone Lake, 293.
private possession, 189.
ɔing its work though idle, 334.
incomes from smallest sources,
90.
; land attractive abroad, 129.
as an earning power, 244.
class growing, 341.
ebrew and more American, 210.
ı of the hour, 215.
ity of a Scotchman, 147.
ıurance with building loans, 251.
ıurance and homes, 250.
ɔd of commerce, 322.
ıtaining power of the sea, 299.
ıouse officials surprised, 210.
ıouse Board opposition, 201.
Heat and Power, Chances in, 327.
ɔod of starvation, 83.
ion of areas, 72.
f power of production, 21.
ıope of profit, 36.
ound of avocations, 35.
ithout preying, 173.
upon one another, 25, 75, 223.
by supplying wants, 35.
at Ottawa, 40.
raffic stimulated, 216.
l near all their supplies, 77.
ɔtion by electricity, 328.
g outward for success, 75.
ufferin's waterway speech, 293.
andsdowne and the lady, 104.
leasuring farmer's, 16.
r with a million chances, 89.
ade ores, Possible yield of, 65.
Street Jail relieved, 195.
Lunch, An appropriated 227.
Luscious Steaks supplied, 224.

Mankind and its fortunes, 323.
McKinley Tariff ruinous to trade, 156.
Mackenzie River navigable 2500 miles, 295.
Magazine Advertising advantageous, 123.
Many a sweet girl, 324.
Making small farms pay, 60.
Making of books, 174.
Man, parasite of the cow, 222.
Management of local savings, 239.
Manitoba duplicates Minnesota, 296.
Mankind, Average condition of, 93.
Manufacturing Industry in low grade ores, 65.
Many provided for, 331.
Marvelous coincidence, 90.
Means of communication, 253,
Measuring Farmer's loss, 16.
Memory of Sidney Dillon, 170.
Men of one idea, 315.
Mexico to Manitoba by Water, 293.
Middlemen, Drones and Surplusage, 38.
Milestones in history, 69.
Minions watching her 237.
Might of the Mite, 191.
Misdirection of finance, 239.
Mississippi up to North Pole, 294.
Mite of the Million, 190
Money from Abroad, 134.
Money from Abroad not loaned, 125.
Money difficult to keep, 341.
Money from Great Britian, 127.
Money in homes, 249.
Money making by lease, 246.
More than one calf a year impossible, 224.
Mortgages paid by life insurance, 251.
Mortgaging the future, 319,
Most important bits of territory, 212.
Municipal Sale of liquors, 120.
Muskrat skins, trading for food, 229.

Narrow ledge of profit, 39.
Narrow range of Personal Contact, 92.
Nation of forty-four Nations, 75.
National debt,—Has it ever been paid? 44.
National debt,—Farmer's loss one half, 17.
National Taxation for terminals, 290.
Native Artisans crowded out, 179.
Natural resources pre-empted, 73.
Nature points the way, 66.
Need of publicity, 124.
New England, advantages to, from Canada 77.
New broods of Men and Women, 73.
New England Whale fishery, 339.
New force in Economics, 336.
New modes of Cultivation, 206.
Newton, General, closely beset, 212.
New York life a Willow leaf, 235.
New York Elevator, A, 346.
Next three decades, ratio of increase, 63.

Next to Competition and Combination, 336.
No rent to pay, 242.
No revenue from outside, 49.

Oaths of drivers heard from New York to 'Frisco, 344.
Obliterating the barrier, 154.
Obliterating the tariff, 179.
Odd boy, providing for 53
Office buildings in competition, 197.
Office rental as revenue, 197.
Oil, Epochs in, 339.
Oil, now fourth export, 340.
Oil trade rigidly controlled, 28.
One thousand millions a year, 126.
One acre of sea equals 8 of land, 301.
One in a million Chances, 88.
One class enriched, 48.
One class at the expense of another, 45.
Only exporter, the Farmer, 49.
One thousand miles square of Wheat area, 298.
Ontario duplicates Michigan. 296.
Opportunity, America another name for, 11.
Opportunities, Greatest of, 11.
Outlet for living only in the land, 33.
Outpouring of money less next thirty years, 14.
Over production cause of Panic, 19.
Over production impossible, where? 64.

Pace set for ninety-seven years, 216.
Pan-American Congress at Niagara, 112.
Panic unexpected, 330.
Paralyzing rapid transit, 201.
Pursuits of man, 35.
Parasite, Man a, 223.
Parents' anxious forebodings, 59.
Patent, A, bought for fifty thousand dollars, 29.
Paying in full by failed men rare, 348.
Penny weighing machine, 29.
Paternalism threatened, 120.
Pennsylvania Senate surprised, 257.
Percentage cut in two, 221.
Perspiring producers at the basis, 47.
Periodicity of saving, 320.
Perpetual imprisonment impossible, 192.
Petroleum, its cheapness, 177.
Phenomenal earning power, 29.
Philadelphia, Savings in, 241.
Photographing under difficulty, 209.
Photographing from a balloon, 202.
Pirates, A printer's trap for, 263.
Playing a star engagement, 111.
Pledging the future, 319.
Plenty of room at the top, 371.
Politely tell him to go to the Devil, 228.
Political union not a factor, 286.
Political union advantageous, 139.
Poor boys of present generation, 252.
Population, Growth of in world, eleve per cent, 18.
Population increases with inevitable c tainty, 70.
Population and production compared,
Population fifty years hence. 331.
Possession of property, A general, 255.
Postponing chances of success, 146.
Postponing trade fifty years, 156.
Potentialities of peace and war, 115.
Power of assimilative processes, 210.
Power of interest, 314.
Power to pay, decline of fifty per cent,
Power possessed by private individual 219.
Power of concentrated savings, 248.
Power, Transmission of, 328.
President more powerful than Queen,
Prevalent economy, true and false, 95.
Prevention of competition, 41.
Primer of economics, 106.
Printer's trap for a pirate, 263.
Printer, Not a rat, 259.
Prison wall, writing on the, 268,
Prison bars let down, 195.
Problem of the period, 25.
Profit in leases, 245.
Progress of the future, 207.
Property, motive power of production,
Property occupied by saloons, 119.
Proportion of aliens, 267.
Proposed control of English coal, 337.
Providential munificence in fish, 297.
Providing for the odd boy, 58.
Publicity, Chances of Success in, 122.
Publicity, an asset, 125.
Public, The, be d——d, 228.
Public pay additional expense.
Pulitzer's Mr., income, 124.
Pullman, Geo. M., services to nation,
Purchase of Canada impossible, 151, 231.
Purchasing power of farmer compared,

Quadrille of Honor, 105.
Queen's Jubilee in New York, 149.
Queen without power, 255.
Quick way to conquer Canada, 278.

Race for a life, 174.
Race for future fortunes, 284.
Railroad class, Great services of, 254.
Railroad contract, A curious, 216.
Railroad expenditure hereafter restricte 14.
Rain-belt creates limitations, 72.
Range of human effort restricted, 28.
Rapid transit triumphant, 221.
Rapidity of creation, 174.
Ratio of increase in last three decades,
Ratio of consumption and production,
Real estate, supply and demand, 331.
Receipt, Storage and shipment, 292.
Reciprocal trade, living issue, 288.

ty, Origin of, 118.
ty with Canada, 156.
os. B., his influence, 184.
on of expenditure, 251.
ɜ prisoners, 195.
che reached by wire, 233.
; the Typewriter, 163.
d food capacity, 84.
on most hurtful, 152.
ruggle for existence, 36.
from liquor and tobacco, 180.
s from driblets, 190.
ce for British interests, 142.
on in Canada impossible, 231.
on and special providence, 69.
n, How they became, 97.
ls numerous, 324.
n are our best men, 214.
ller, John D., Income of, 42.
; a cradle ten miles away, 328.
or absorption, 296.
ild's motto, 39.
Geo. P., advertising agent, 123.
ɜ against a stone wall, 201.
blood to the head, 106.

ice of Canada, 288.
is and South America, 295.
ı per cent, 246.
f pursuits, 32.
n the soil, 62.
occupancy of property, 119.
hewan River navigable 1,500 miles, 35.
y Pasteur, 176.
banks with 455 millions, 240.
in Philadelphia and Cincinnati, 39.
most influential, 239.
with profit, 249.
s for relief of coal trade, 337.
ıan's bawbee, 129.
l denied, 147.
isappearance of currency, 240.
f money making, 202.
most influential, 239.
with profit, 249,
for relief of coal trade, 337.
issappearance of Currency, 240.
f money making, 202.
y Seward's prediction, 295.
food at any rate, 32.
The and the lady, 236.
ommittee captured, 232.
al Summons, A, 232.
of Great Britain, 136.
res sustains a horse, 164.
n millions people weighed in a ar, 30.
America, 317.
dder, a 221.

Shifted upon the Farmer, 44.
Ship Canals through the St. Lawrence, 295.
Shots in the rear, 307.
Sidney Dillon and the Wild West, 168.
Signs of the Times, 37.
Silver question clearly set forth, 117.
Silver solution rests on Gold Mining, 67.
Sinister influence of Tariff. 146.
Sir John Macdonald, 40.
Sixty thousand telegraph operators, 208.
Sleeping Car a contribution to progress, 252.
Small towns bound together, 329.
Source of fish food, 300.
Standard of Judgment, 348.
Standard Oil Company's figures, 339.
Standard Oil Company's Expansion, 218.
Standard Oil Company, its beneficence,
Starin, John H., dumbfounded, 221.
Starvation, What is the likelihood of 83.
Statesman's opportunity, 159.
Staten Island a sleeping beauty, 346.
Staten Island like an oak leaf, 225.
Staten Island Ferry Franchise, 220.
Steel rails paying a royalty, 45.
Stevens Thaddeus, concealing contempt, 54.
Stock Exchange bear in the Woods, 303.
Stony-hearted step-mother, 269.
Strauss, Nathan, Oscar, Isidor, 37
Stretches of Water Ways, 292.
Struggle for Supremacy, 58.
Sub-stratum of food and fibre, 62.
Substituting a dictionary, 205.
Success, Principles underlying, 266.
Successor to Competition and Combination, 285.
Sudden control of telegraph facilities, 98.
Suit for Slander, 195.
Sunday Telegraphing difficult, 233.
Supply of food catching up to consumption, 21.
Supreme folly of New York terminals, 342,
Survey, A general, 23.
Sweet home, 346.
Solution of liquor traffic, 120.

Tariff, A continental, 142.
Tax from abroad,136.
Taxation direct and indirect, 178.
Taxation re-adjusted, 77.
Telegraph companies combined, 41.
Telegraph war in Canada, 101.
Telegraph pole on Wall Street, First, 208.
Telegraphing by sound, 207.
Tendencies towards cities will be checked. 28.
Ten millions in New York, 178.
Terminal charges universally felt, 342.
Timber less in U. S. than in Germany, 147.

The Land's End, 86.
Theatre of activity for the youth, 302.
Thirteen millions of dogs, 316.
Thirty millions Farmers taxed for thirty million others, 17.
Thirty millions inhabit farms, 14.
Thousand, A, weighing machines bought, 30.
Thousand millions a year for coffee, tea, sugar, wines, etc., 84.
Three prominent Hebrews, 37.
Three conditions of Success, 70.
Thrift conspicuous by absence, 320.
Throwing in Adjectives, 259.
Tonnage of London and Liverpool surpassed, 219.
Torry's bankrupt bill, 348.
Treasure undeveloped, A, 63.
Treasure which the world contains, 66.
Traction Syndicate, support of, 242.
Trade, doubling the area of 138.
Trade knows no Politics, 146.
Trades, few better than farming, 61.
Trading with the North, 140.
Training of poverty and self reliance, 214.
Transmission of Motor Power, 329.
Travellers' Life Insurance Co. 251.
Treacherous Eddy, A, 347.
Tribute levied by terminals, 290.
Tribute from every nation, 127.
Tribute paid to England, 121.
Trips, fifteen per day increased to sixty, 222.
True mission of the United States, 78.
Trusts, a proclamation of peace, 258.
Tunnel for the Nation, 290.
Tunnel, fighting for a, 204.
Tunnel under Light-house grounds, 233.
Two appreciative ladies, 79.
Two brothers contrasted, 196.
Two markets, 145.
Type-setters' chance, A, 258
Typical Canadian dinner, 114.
Typewriters, the first of, 159.

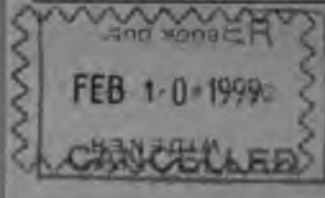
Uncle Sam no longer rich enough, 86.
Uncle Sam's dilemma, 117.
United States through English eyes, 255.
United States enriched by a dictionary, 205.
Uniform tariff, 142.
Universal use of corn, 115.
Universal use of eggs.
Unlimited supply of land in Canada, 81.
Unnatural growth of cities, 24.
Unshackling trade and commerce, 182.
Urban population increasing, 326.

Values, enhancement of, 329.
Values in city properties, 200.
***Vanderbilt, Cornelius,* useful in every way, 214.**
***Vanderbilts, A defeat for,* 225.**
Vanderbilts yield the telegraph to Gould, 99.
Vanderbilt, Wm. H. and the public, 238.
Van Horn, John, a pillar in telegraphy, 253.
Van Horne, W. C., courageous and able, 342.
Village population dependent on Farmers, 14.
Voice of God following voice of people, 69.

Wanamaker, John, 37.
Wants of foreign Nations, 78.
Wants supplied by wants of others, 332
War as a business, 248.
War with England unlikely, 231.
Waste of Competition, 36.
Water famine avoided, 228.
Water powers transmitted, 329.
Waterways of the New World, 293.
Wealthy men could do infinite harm, 213
Webb, Dr. Seward, a useful man, 253.
Webster and Worcester exchanged, 205.
Wells, David A., proposal, 180.
Wells, David A., epitome of the period 22.
Western Union Telegraph Co., contrac of, 99.
Whale back craft, dominating navigatio 218.
Whale fishery of New England, 330.
What shall we do with Canada? 188.
Wheat and corn belt occupied, 80.
Wheat a dollar a bushel, 17.
Wheat Grown for Twenty years, 296.
Wheat Movement toward the North, 399
Where will the farmer go? 87
Whether Living or Dying, a Home Ce tain, 250.
Whitewashing One's self, 209.
Who Pays Expenses of Competition? 21
Why Should Politics Enter? 145.
Why should there be Debts Abroad? 85.
Wild West on Staten Island, 167.
Will Mercantile Failures cease? 277.
Windom's, Secretary, Great Comparis 293.
Winnipeg, Centre of Continent, 293.
Withdrawal of Capital, 39.
Within a boy's lifetime.
Wolves in plenty, 279.
Woman's new place, 199.
Wood, O. S., pioneer of telegraphy, 306.
World fighting for food and fibre, 62.
Wrecks and ruins in business, 28.
Wrestling from Nature, 59.
Wresting money from each other, 353.

Yellow Strand of Orientalism, 302.
Young fortune hunters, Hints for, 319.
Young loafer provided for, 58.
Young man's chances, 81.
Youth of the country in gold mining, 6

This book should be returned to the Library on or before the last date stamped below.

A fine of five cents a day is incurred by retaining it beyond the specified time.

Please return promptly.